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SUMMARY OF 2008 CALIFORNIA PRIMARY ELECTION RESULTS FOR BOND AND TAX MEASURES

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During the June 3, 2008 Primary Election, voters considered 77 local government fiscal measures. Thirty-six of these measures (46.8 percent) would have authorized the issuance of general obligation (GO) bonds, and 41 (53.2 percent) would have levied a tax (or assessment). Of the tax proposals, voters considered 28 measures to levy a special tax whose proceeds would be earmarked and 13 measures to impose a general tax whose proceeds would not be earmarked.

At the election, voters approved 27 of the bond measures, 15 of the special tax measures, and 11 of the general tax measures. All told, voters approved 53 (68.8 percent) of the fiscal measures on the June 2008 ballot. Figure 1 summarizes the election results by type of measure.

This article reviews the results of the election by first detailing the approval of the bond measures by type. It then describes the results of the tax elections.

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No state bond or tax measures appeared on the June ballot.

Local Government General Obligation Bond Results

Local agencies presented voters with a total of 36 GO bond measures in the June 2008 Primary Election, as compared to 39 measures in the February 2008 Primary Election (a decrease of 7.7 percent). If voters had approved all 36 measures, they would have authorized the issuance of \$2.3 billion in GO debt. At the election, voters approved 27 (75.0 percent) bond measures, authorizing \$1.9 billion (80.5

Figure 1
Summary of Results for Fiscal Measures by Type
Primary Election
June 3, 2008

	Bonds	Special Tax	General Tax	All Measures
Pass	27	15	11	53
Fail	9	13	2	24
Total	36	28	13	77
<i>Approval Rate</i>	<i>75.0%</i>	<i>53.6%</i>	<i>84.6%</i>	<i>68.8%</i>

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IN-BOX

A Synopsis of Current Events in Public Finance

IRS to Survey State and Local Bond Issuer Practices

The Internal Revenue Service (IRS) will send out questionnaires to between 200 and 500 state and local government bond issuers this summer. The surveys, similar to those sent to charitable organizations last year, inquire about post-issuance bond compliance and record retention practices.

Specifically, the survey will request: arbitrage calculations, record retention procedures, investment records, documentation (such as, copies of contracts for construction and purchases) indicating timely spending of bond proceeds and their proper use, and information about any private activity in the project. In addition, the survey will inquire if an issuer has written procedures in place for post-issuance compliance and when those procedures were implemented.

The IRS had a high response rate to the surveys sent to charitable organizations last year, with only 203 responses out of 207 surveys sent. The IRS may take enforcement action against the charities that did not respond. Additional information on the IRS survey can be found in *The Bond Buyer* website (a subscription service).

GASB Releases Derivative Reporting Standards

The Governmental Accounting Standards Board (GASB) issued GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments* designed to help improve the annual financial statement reporting of derivative instruments by state and local governments.¹ This statement is intended to bring additional transparency to these transactions, by requiring issuers to detail risks associated with the derivative.

To comply with this standard, governments will value most derivative instruments at fair value in their financial statements when prepared using the economic resources measurement focus and the accrual basis of accounting.

Statement No. 53 provides specific criteria for governments to use when determining whether a derivative instrument results in an effective hedge. It also requires a summary of the government's derivative instrument activity, its objectives for entering into derivative instruments, and their significant terms and risks.

While GASB encourages early application of this guidance, the statement becomes effective for financial statements reporting periods beginning after June 15, 2009. Additional information on GASB Statement No. 53, including a question and answer document, fact sheet, and plain language article, is available online at www.gasb.org.

Proposal to Remove Rating Organizations from SEC Rules

In response to recent events in the credit markets, the Securities and Exchange Commission (SEC) released a third set of proposed rating agency rules.² According to the SEC, the proposed rule changes would reduce reliance on credit agency ratings, with the objective of having investors make an independent judgment with regard to credit risks.

In an effort to limit the influence of credit rating agencies and assist analysts at investment firms, the SEC proposes eliminating references to "nationally recognized statistical rating organizations" from 38 of its rules, including the portion of Rule 2a-7 on money market funds that requires these funds to hold debt rated "AA" or higher. During a meeting of the SEC, the chairman said that, "the official recognition of credit ratings for a variety of securities regulatory purposes may have played a role [in] investors over-reliance on credit rating agencies."

Consistent with these recommendations, the SEC has considered whether the inclusion of requirements related to ratings in its rules and forms has, in effect, placed an "official seal of approval" on ratings that could adversely affect the quality of due diligence and investment analysis.

The SEC will accept public comment on the proposed rule changes until September 5, 2008. Additional information on the latest proposal from the SEC can be accessed online at www.sec.gov.

State Treasurer's Program Encourages Zero-Emission Vehicle Manufacturing in California

The California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA) adopted a policy to offer financial incentives for the manufacturing of zero-emission vehicles (ZEVs) in California. The new policy, qualifying ZEV manufacturers for sales tax exemptions for the purchase of equipment, was instrumental in Tesla Motors, Inc.'s recent decision to manufacture its second-generation electric car in California.

Under current law, CAEATFA can be exempt from paying sales tax on equipment used to manufacture advanced transportation products so long as all program statutory criteria are satisfied.³ With its new policy, CAEATFA will pass this tax exemption to qualifying ZEV manufacturers under "sales-lease-back" agreements. Under a sales-lease-back agreement a ZEV manufacturer applies to CAEATFA for project approval. Once approved, CAEATFA purchases the equipment and finances the purchase by taking out a loan or selling bonds. CAEATFA does not pay sales tax on this transaction. The manufacturer makes lease payments to CAEATFA for the use of the equip-

(See In-Box on page 5)

¹ Derivatives are financial arrangements used by governments to manage specific risks or make investments.

² The first two rules the SEC announced with regard to the credit rating agencies were published in the July edition of *DEBT LINE*.

³ California Revenue and Taxation Code Section 6010.8.

ELECTION RESULTS

(Continued from page 1)

percent) of the total value. Figure 2 summarizes the GO bond measures which passed and failed by number of measures and volume of authorized issuance.

Figure 2
Summary of Results
Local Government General Obligation Bond Measures
Number and Volume
Primary Election
June 3, 2008

Result	Number	Volume	Percent of Total Number of GO Bond Measures
Pass	27	\$1,886,207,012	75.0%
Fail	9	455,530,000	25.0
Total	36	\$2,341,737,012	100.0%

The GO bond proposals identified how the proceeds of each issuance could be used. Based on the proposed use of the proceeds, CDI-AC grouped the 36 measures into five broad categories. By far, the category with the greatest number of measures included proposals to finance facilities for kindergarten through grade 12 (K-12) education. Other categories would have authorized bonds for financing facilities associated with community colleges, recreation, firefighting, and hospitals. Figure 3 presents the approval rates of the local government GO bond measures by purpose, as described below.

K-12 Education Facilities. Voters considered 31 GO bond measures for K-12 education facilities and approved 24. They approved issuances ranging in value from \$715,000 to \$378 million. Under the provisions of Proposition 39 (2000), these bond measures could be approved with 55 percent of the voters, rather than a two-thirds vote. Voters approved 10 bond measures with a margin in excess of 55 percent, but less than 67 percent.

Community College Facilities. Two GO bond measures proposed financing for community college facilities. Voters approved both measures.

Recreation Facilities. One GO bond measure appeared on the ballot for recreation facility purposes. This measure, which required two-thirds voter approval, received 75.7 percent of the vote. The funds from the approved measure (\$4.87 million) will be used to finance a gymnasium, a weight room, a kitchen, meeting rooms, a offices, a softball field, a soccer field, and a swimming pool.

Firefighting Facilities. One measure proposed authorizing \$10 million in GO bond issuance for the purposes of replacing aging structures and modernizing major equipment. This measure failed.

Hospital Facilities. One measure would have authorized up to \$11.5 million in GO bonds whose proceeds would be used to retrofit hospital facilities for seismic repairs. The measure failed.

Figure 3
Local Government General Obligation Bond Measures
by Purpose
Primary Election
June 3, 2008*

Purpose	Approved Measures		Failed Measures		All Measures	
	Number	Percent of Total Approved	Number	Percent of Total Failed	Number	Percent of All
K-12 Education Facilities	24	66.7%	7	19.4%	31	86.1%
Community College Facilities	2	5.6	0	0.0	2	5.6
Recreation Facilities	1	2.8	0	0.0	1	2.8
Firefighting Facilities	0	0.0	1	2.8	1	2.8
Hospital Facilities	0	0.0	1	2.8	1	2.8
Total	27	75.0%	9	25.0%	36	100.0%

*Totals may not add due to rounding.

(Continued on page 4)

ELECTION RESULTS

(Continued from page 3)

Local Government Tax Measures

Local governments placed 41 tax measures on the June 2008 Primary Election ballot, which is 18 (78.3 percent) more than the 23 tax measures that appeared on the February 2008 Primary Election ballot. Twenty-eight (68.3 percent) of the local government tax measures would have authorized special taxes, and required approval by two-thirds of the voters. Thirteen of the measures would have authorized a general tax. General taxes require approval with a simple majority. Overall, as displayed in Figure 4, voters approved 26 (63.4 percent) of the measures.

Figure 4
Summary of Results
Local Government Tax Measures:
Special and General
Primary Election
June 3, 2008

Result	Special Tax	General Tax	Totals	
			Number	Percent
Pass	15	11	26	63.4%
Fail	13	2	15	36.6
Total	28	13	41	100.0%

The local government tax measures can be grouped into five categories by purpose: general government, K-12 education, public health and safety, capital improvements, and miscellaneous. Figure 5 and the following descriptions summarize the election results of the tax measure results by purpose.

General Government. Voters considered 13 general government tax measures. Five of the measures proposed levying utility users' taxes (UUTs), five transactions and use taxes (TUTs), two transient occupancy taxes (TOTs), and one a parcel tax. All but one of these measures required simple majority approval. Voters approved 11 general government measures.

K-12 Education. Thirteen measures proposed levying a special tax for K-12 education purposes. Voters approved seven of the measures.

Public Health and Safety. Four public health and safety tax measures appeared on the ballot. Voters approved two of the measures. One finances fire protection while the other finances emergency medical services.

Capital Improvements. Voters considered two special tax levies, one for street improvements and the other for street lighting. They approved the tax for street improvements. The street lighting measure failed.

Miscellaneous. Voters considered nine, and approved five, miscellaneous special tax measures. The proceeds from the approved levies will be used for parks and public libraries.

Figure 5
Local Government Tax Measures by Purpose
Primary Election
June 3, 2008

Purpose	Passed Measures		Failed Measures		All Total Measures	
	Number	Percent of Total Passed	Number	Percent of Total Failed	Number	Percent of Total All
General Government	11	26.8%	2	4.9%	13	31.7%
K-12 Education	7	17.1	6	14.6	13	31.7
Public Health and Safety	2	4.9	2	4.9	4	9.8
Capital Improvements	1	2.4	1	2.4	2	4.9
Miscellaneous	5	12.2	4	9.8	9	22.0
Total	26	63.4%	15	36.6%	41	100.0%

*Totals may not add due to rounding.

(See Election Results on page 5)

ELECTION RESULTS

(Continued from page 4)

CDIAC has published results of state and local government bond and tax measures appearing in Primary and General Elections since 1987. CDIAC receives election data from clerks and registrars in each county. A complete list of local government GO bond and tax measures arranged by county appears in Figure 6 beginning on page 6.

Later in the summer, CDIAC will issue a full report on the fiscal measures considered at the June 3, 2008 Primary Election. For a copy of this report, please contact CDIAC at (916) 653-3269, email cdiac@treasurer.ca.gov, or visit CDIAC's website at www.treasurer.ca.gov/cdiac.

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IN-BOX

(Continued from page 2)

ment, and CAEATFA uses these payments to repay the bonds or loan. The manufacturer has the option to purchase the equipment outright. If it does, the manufacturer realizes the sales tax exemption, saving approximately seven percent to nine percent on the purchase price.⁴

According to the Treasurer's Office, the tax incentive policy approved by CAEATFA covers several ZEV technologies, and any qualifying ZEV manufacturer can apply.⁵ Tesla intends to

use CAEATFA to finance the purchase of equipment to build the Model S, its five-passenger electric car, in the Bay Area.

CAEATFA, chaired by the State Treasurer, finances transportation technologies that conserve energy, reduce air pollution, and promote economic development and jobs. It also finances facilities that use new and alternative energy sources and technologies. Additional information on CAEATFA is available on the Treasurer's website, www.treasurer.ca.gov/caeatfa. 

⁴ Press Release, State Treasurer's Office, *Treasurer Lockyer Announces Financial Incentive to Encourage Zero-Emission Vehicle Manufacturing in California*, June 30, 2008 (Sacramento, CA).

⁵ Eligible technologies include fuel cell electric vehicles, battery electric vehicles, plug-in hybrid electric vehicles, hydrogen internal combustion engines, advanced technology partial ZEVs and neighborhood electric vehicles, per June 30, 2008 Press Release.

**Figure 6
Detailed Results
Local Government General Obligation Bond and Tax Measures
Primary Election
June 3, 2008**

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Alameda	Alameda County	Utility Users' Tax: Approve ordinance to extend existing utility users' tax until 6/30/2021, at the rate of 6.5%.	General Government	F	65.8	34.2	Pass
Alameda	Alameda Unified School District	Parcel Tax: Levy a temporary, four-year emergency tax of \$120 per residential parcel and 15 cents per square foot for commercial/industrial parcels beginning 7/1/2008.	K-12 School Facilities/ Programs	H	66.9	33.1	Pass
Alameda	Hayward Unified School District	\$205,000,000	K-12 School Facilities	I	72.2	27.8	Pass
Alameda	City of Union City	Public Safety Services Tax: Extend and enhance tax set to expire in twenty years, with adjusted tax rates and an annual adjustment cap of 3%.	Emergency Preparedness/ Fire Protection/Police/ Youth Violence Prevention Services	K	62.1	37.9	Fail
Contra Costa	Antioch Unified School District School Facilities Improvement District 1	\$61,600,000	K-12 School Facilities	C	62.5	37.5	Pass
Contra Costa	San Ramon Valley Unified School District	Parcel Tax: An annual tax of \$166 per taxable parcel for seven years, beginning 7/1/2008, with an annual inflation adjustment limited to \$8.	K-12 School Facilities/ Programs	D	63.5	36.5	Fail
Contra Costa	City of Orinda	Parcel Tax: Continue and adjust the existing tax from \$27 to \$39 per year per residential parcel or equivalent unit for the Orinda Library.	Public Library	E	74.1	25.9	Pass
El Dorado	Lake Tahoe Unified School District	\$87,000,000	K-12 School Facilities	A	51.5	48.5	Fail
El Dorado	El Dorado Union High School District	\$66,300,000	K-12 School Facilities/ Programs	Q	56.1	43.9	Pass
Fresno	Central Unified School District	\$152,000,000	K-12 School Facilities	E	54.8	45.2	Fail
Fresno	Kerman Unified School District	\$24,900,000	K-12 School Facilities	K	64.3	35.7	Pass
Fresno/Madera	West Hills Community College District (School Facilities Improvement District No. 1)	\$11,800,000	College Facilities	Q	66.8	33.2	Pass
Glenn	Willows Unified School District	\$20,700,000	K-12 School Facilities	L	49.3	50.7	Fail

(Continued on page 7)

Figure 6
Detailed Results
Local Government General Obligation Bond and Tax Measures
Primary Election
June 3, 2008

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Humboldt	McKinleyville Union School District	\$14,000,000	K-12 School Facilities	C	55.4	44.6	Pass
Imperial	McCabe Union Elementary School District	\$7,000,000	K-12 School Facilities	B	50.9	49.1	Fail
Kern	Wasco Union High School District	\$33,500,000	K-12 School Facilities	C	65.2	34.8	Pass
Kern	Kernville Union School District	\$6,000,000	K-12 School Facilities	D	58.1	41.9	Pass
Kern	City of McFarland	Utility Users' Tax: Adopt ordinance to establish a utility users' tax.	General Government	E	24.5	75.5	Fail
Kern	Buttonwillow Recreation and Park District	\$4,870,000	Recreation Facilities	F	75.7	24.3	Pass
Lake	Butler-Kings Community Services District	Parcel Tax: Levy a tax of \$45 per parcel.	Street Improvements	A	77.5	22.5	Pass
Los Angeles	Centinela Valley Union High School District	Parcel Tax: Levy a parcel tax at \$.04 per square foot for nine years.	K-12 School Facilities/Programs	A	56.4	43.6	Fail
Los Angeles	City of Covina	Utility Users' Tax: Extend the existing 6% tax for 10 years, with no rate increase.	General Government	C	65.1	34.9	Pass
Los Angeles	Hermosa Beach City Elementary School District	Parcel Tax: Levy a parcel tax for \$257 per assessor parcel per year, not to exceed a 5% annual increase, for five years.	K-12 School Facilities/Programs	E	47.0	53.0	Fail
Los Angeles	Hawthorne Elementary School District	\$20,000,000	K-12 School Facilities	H	61.9	38.1	Pass
Los Angeles	Los Nietos Elementary School District	\$31,140,000	K-12 School Facilities	M	71.7	28.3	Pass
Los Angeles	City of South Gate	Transactions and Use Tax: Increase tax by one cent.	General Government	P	74.4	25.6	Pass
Los Angeles	City of Torrance	Utility Users' Tax: Adopt an ordinance to ratify and update Torrance's existing telephone utility users' tax to continue general services provided that the present tax rate will not change.	General Government	T	56.2	43.8	Pass
Marin	Ross School District	\$6,750,000	K-12 School Facilities	A	75.6	24.4	Pass

(Continued on page 8)

Figure 6
Detailed Results
Local Government General Obligation Bond and Tax Measures
Primary Election
June 3, 2008

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Marin	Nicasio School District	Parcel Tax: Implement a parcel tax of \$375.00 per parcel, with a 4% annual cost of living adjustment for each year thereafter beginning 7/1/2008 for a period of eight years.	K-12 School Facilities/ Programs	B	71.9	28.1	Pass
Marin	City of Belvedere	Parcel Tax: Continue adjusting the appropriation limit for fire protection and emergency medical services levy from 7/1/2008 through 6/30/2012. Current levy is \$548 for residential, \$625 for commercial structures, and \$110 per vacant parcel.	Fire Protection/ Emergency Services	C	86.5	13.5	Pass
Marin	Town of Ross	Parcel/Municipal Services Tax: Continue the present \$1,000 maximum annual levy from 7/1/2008 through 6/30/2012. The Council sets the actual rate each year after holding a public hearing. The rate set in 2007 was \$775.	General Government	D	64.1	35.9	Pass
Marin	Mesa Park District	Parcel Tax: \$45 per year per improved parcel, beginning with fiscal year 2008-2009 and continuing for a period of 4 years for the maintenance and operation of a public park.	Park	E	69.7	30.3	Pass
Mendocino	Fort Bragg Unified School District	\$16,000,000	K-12 School Facilities	C	69.2	30.8	Pass
Mendocino	Leggett Valley School Facilities Improvement District 1	\$1,750,000	K-12 School Facilities	D	58.1	41.9	Pass
Mono	City of Mammoth Lakes	Transactions and Use Tax: Increase sales tax by 1/2 cent.	Parks and Recreation	R	71.8	28.2	Pass
Monterey	Spreckels Memorial District	Parcel Tax: Imposition special tax of not more than \$95 per parcel, per year, beginning fiscal year 2009/2010.	Park Facilities	S	71.7	28.3	Pass
Monterey	Salinas City Elementary School District	\$80,000,000	K-12 School Facilities	T	63.9	36.1	Pass
Monterey	City of Pacific Grove	Transactions and Use Tax: Increase tax by one cent.	General Government	U	65.5	34.5	Pass
Monterey/ San Benito/ Santa Cruz	Aromas-San Juan Unified School District	\$18,800,000	K-12 School Facilities	V	47.3	52.7	Fail

(Continued on page 9)

Figure 6
Detailed Results
Local Government General Obligation Bond and Tax Measures
Primary Election
June 3, 2008

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Nevada/Placer	Tahoe Truckee Unified School District (Facilities Improvement District 1)	\$93,530,000	K-12 School Facilities	L	52.2	47.8	Fail
Orange*	Santa Ana Unified School District	\$200,000,000	K-12 School Facilities	G	68.8	31.2	Pass
Placer	Northstar Community Services District	Parcel Tax: Levy a \$209.03 parcel tax, beginning 7/1/2009.	NCSD Fuels Management Program	K	61.3	38.7	Fail
Riverside	Palo Verde Cemetery District	Parcel Tax: Levy an annual property tax of \$100.00 per parcel.	Cemetery Operations/ Maintenance	I	14.3	85.7	Fail
Riverside	Val Verde Unified School District	\$43,440,000	K-12 School Facilities	J	69.1	30.9	Pass
San Benito	City of San Juan Bautista	Transactions and Use Tax: Increase sales tax 1/2% to 8 1/2%.	General Government	U	50.2	49.8	Pass
San Bernardino	Needles Unified School District	\$10,900,000	K-12 School Facilities	N	59.4	40.6	Pass
San Bernardino	City of Needles	Transactions and Use Tax: Increase sales tax by 1/2%, automatically expiring in 5 years.	Hospital Facilities	O	62.4	37.6	Fail
San Bernardino	Bear Valley Community Hospital District	\$11,500,000	Hospital Facilities	Q	65.2	34.8	Fail
San Diego	City of Encinitas	Transient Occupancy Tax: A tax of 8% on short term rental units (for 30 days or less) effective 1/1/2009.	General Government	F	56.4	43.6	Pass
San Diego	City of Encinitas	Transient Occupancy Tax: A tax of 2% on short term rental units (for 30 days or less) effective 1/12009.	Beach Sand Replenishment and Stabilization	G	65.0	35.0	Fail
San Diego	Oceanside Unified School District	\$195,000,000	K-12 School Facilities	H	71.3	28.7	Pass
San Francisco	City of San Francisco	Parcel Tax: Levy a parcel tax of \$198 per parcel of taxable property in the City beginning 7/1/2008 until 7/1/2028.	K-12 School Programs	A	69.0	31.0	Pass
San Joaquin	Oak View Union School District	\$3,700,000	K-12 School Facilities	R	66.9	33.1	Pass
San Luis Obispo	City of Pismo Beach	Transactions and Use Tax: Increase the City of Pismo Beach sales tax by one-half cent for a period of six and one half years.	General Government	C-08	55.8	44.2	Pass

(Continued on page 10)

**Figure 6
Detailed Results
Local Government General Obligation Bond and Tax Measures
Primary Election
June 3, 2008**

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
San Mateo	Pacifica School District	Parcel Tax: Levy a parcel tax for a period of five years beginning 7/1/2008 and ending 6/30/2013. Tax shall not to exceed \$96 per year per parcel on all taxable parcels in the District.	K-12 School Facilities/ Programs	N	66.7	33.3	Pass
San Mateo	County of San Mateo	Transactions and Use Tax: Levy a 1/8 of a cent sales tax for a period of twenty-five years with an estimated date of commencement 10/1/2008. This would increase the current sales tax from 8 1/4% to 8 3/8%.	Parks and Open Space	O	60.5	39.5	Fail
San Mateo	Milbrae School District	Parcel Tax: Levy a parcel tax of \$78 per year per parcel for give years.	K-12 School Programs	P	66.3	33.7	Fail
San Mateo	City of Half Moon Bay	Transient Occupancy Tax: Raise tax rate from 10% to 12% of the room rate.	General Government	Q	67.3	32.7	Pass
Santa Barbara	Santa Barbara Community College District	\$77,242,012	College Facilities	V	70.5	29.6	Pass
Santa Clara	Palo Alto Unified School District	\$378,000,000	K-12 School Facilities	A	77.6	22.4	Pass
Santa Clara	Fremont Union High School District	\$198,000,000	K-12 School Facilities	B	67.1	32.9	Pass
Santa Clara	Mountain View-Whisman School District	Parcel Tax: Increase and extend a parcel tax between \$127 and \$1,016, depending on square footage, on parcels located within the District. Tax to expire in eight years.	K-12 School Facilities/ Programs	C	80.5	19.5	Pass
Santa Clara	Los Gatos Union School District	Parcel Tax: Renew expiring parcel tax of \$290 per year per parcel, for six years, without increase.	K-12 School Programs	E	84.0	16.0	Pass
Santa Clara	Alum Rock Union Elementary School District	\$179,000,000	K-12 School Facilities	G	79.1	20.9	Pass
Santa Cruz	Scotts Valley Unified School District	\$55,000,000	K-12 School Facilities	Q	53.6	46.4	Fail
Santa Cruz	Santa Cruz County Library	Transactions and Use Tax: Extend 1/4 cent tax.	Public Library	R	73.1	27.0	Pass
Santa Cruz	Ben Lomond Fire Protection District	\$10,000,000	Fire Station Facilities/ Firefighter Recruitment	S	39.8	60.2	Fail

(Continued on page 11)

Figure 6
Detailed Results
Local Government General Obligation Bond and Tax Measures
Primary Election
June 3, 2008

County	Agency	Amount of Bond/Tax	Purpose	Measure	% Yes	% No	Result
Sonoma	Healdsburg Unified School District	Parcel Tax: Levy an annual tax of \$88 per taxable parcel for seven years only, beginning 7/1/2008.	K-12 School Facilities/ Programs	H	62.6	37.4	Fail
Sonoma	Gravenstein Union School District	Parcel Tax: Levy a special tax of \$45/year on each parcel of taxable real property in the District for no more than eight years, beginning 7/1/2009, after the expiration of the existing parcel tax.	K-12 School Facilities/ Programs	I	63.7	36.3	Fail
Stanislaus	Keyes Community Services District	Parcel Tax: Levy a \$20 parcel tax for three years, followed by an increase to \$25 for each parcel after the initial three years.	Street Lighting	P	55.3	44.7	Fail
Sutter	Sutter Union High School District	\$12,600,000	K-12 School Facilities	T	66.0	34.0	Pass
Tulare	Stone Corral Elementary School District	\$715,000	K-12 School Facilities	F	64.8	35.2	Pass
Tulare	City of Lindsay	Transactions and Use Tax: Authorize a sales tax of three-quarters of a cent (.75 percent) operative no sooner than 10/1/2008.	General Government	G	29.3	70.7	Fail
Tuolumne	South County Ambulance Zone	Parcel Tax: Levy an additional \$20 per year (from \$50 to \$70) for five years to keep ambulance services in the southern part of the county from being downgraded.	Emergency Medical Services	U	79.0	21.1	Pass
Ventura	Mesa Union Elementary School District	\$4,000,000	K-12 School Facilities	A	61.2	38.8	Pass
Ventura	Oak Park Unified School District	Parcel Tax: Renew existing annual \$197 parcel tax for eight years beginning 7/1/2009 (current parcel tax expires 6/30/2009).	K-12 School Facilities/ Programs	C	82.8	17.2	Pass
Yolo	City of Winters	Utility Users' Tax: Reduce the current tax rate on utility users from 5% to 4.75%	General Government	T	68.9	31.1	Pass

*This school GO bond measure required two-thirds voter approval.

DL

Seminar Announcement

The California Municipal Securities Market in 2009: Recovery or Requiem?

September 15, 2008

**The Bond Buyer's California Public Finance Conference
Hyatt Regency San Francisco, Embarcadero Center
San Francisco, California**

In the past 12 months, the municipal securities industry experienced external shocks that affected confidence in its institutions and markets. The subprime mortgage disintegration and subsequent liquidity crunch caught even the most sophisticated investors off-guard, causing a chain of unprecedented events—the downgrade of many triple-A bond insurers as well as the collapse of the auction rate securities market. The California Debt and Investment Advisory Commission (CDIAC) debt issuance data appear to reflect the impact of these events—a significant reduction in credit enhancement of California municipal bonds and bond issuance volume in general. Are these significant changes a mere “hiccup” due to a succession of one-time events, or are they indicative of a more long-term shift in market behavior? What lesson, if any, can be learned from recent events? How should issuers react to recent changes, if at all? Should industry practices or regulations be altered? This pre-conference to *The Bond Buyer's* California Public Finance Conference explores how recent events might affect the municipal market in the coming year.

Registration for this event is being handled directly by *The Bond Buyer*. For more information or to register, visit www.bondbuyer.com/conferences.html or call (800) 803-3424.

SAVE THE DATE

CDIAC Seminars & Conferences

September 15, 2008 San Francisco, CA
California Debt and Investment Advisory Commission
The Future of the Municipal Securities Market
The Bond Buyer California Public Finance Conference
www.treasurer.ca.gov/cdiac

September 19, 2008 San Diego, CA
California Debt and Investment Advisory Commission
Understanding Municipal Securities Regulations
www.treasurer.ca.gov/cdiac

October 2-3, 2008 San Diego, CA
California Debt and Investment Advisory Commission
The Fundamentals of Debt Financing
www.treasurer.ca.gov/cdiac

November 20-21, 2008 Pasadena, CA
California Debt and Investment Advisory Commission
Investing Public Funds: Fundamentals of Managing Your Portfolio
www.treasurer.ca.gov/cdiac

Other Organization Seminars & Conferences

September 24-27, 2008 Long Beach, CA
League of California Cities
Annual Conference
www.cacities.org

September 30-October 2, 2008 Pomona, CA
California Municipal Treasurers Association
Essentials of Treasury Management
www.cmta.org

October 7-8, 2008 Costa Mesa, CA
California Coalition for Adequate School Housing
Fall Conference
www.cashnet.org

October 14-17, 2008 Burlingame, CA
California Association of County Treasurers and Tax Collectors
Education Conference
www.cacttc.org

October 15-17, 2008 Morro Bay, CA
County Administrative Officers Association of California
Annual Conference
www.cacttc.org

October 22-23, 2008 Sacramento, CA
Local Agency Investment Fund
Annual Conference
www.treasurer.ca.gov/pmia-laif

November 5-7, 2008 Phoenix, AZ
Association for Government Leasing and Finance
Fall Conference
www.aglf.org

December 1-4, 2008 San Diego, CA
California State Association of Counties
Annual Meeting
www.csac.counties.org

December 2-5, 2008 Long Beach, CA
Association of California Water Agencies
Fall Conference and Exhibition
www.acwa.com

December 4-6, 2008 San Diego, CA
California School Boards Association
Annual Education Conference
www.csba.org

December 4-7, 2008 Omaha, NE
Council of State Governments
Annual State Trends and Leadership Forum
www.csg.org

Organizations may submit information on future educational seminars, meetings, or conferences by contacting CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, calling (916) 653-3269, faxing (916) 654-7440, or emailing cdiaceducation@treasurer.ca.gov. Publication of announcements is subject to space limitations. CDIAC advertises educational opportunities only for organizations that do not directly derive a profit from the issuance of municipal debt or the investment of public funds.



DEBT LINE CALENDAR LEGEND

CALENDAR AS OF JULY 15, 2008

This calendar is based on information reported to the California Debt and Investment Advisory Commission on the [Report of Proposed Debt Issuance](#) and the [Report of Final Sale](#) or from sources considered reliable. Errors or omissions in the amount of a sale or financing participants will be corrected in a following issue. Cancelled issues are not listed in the calendar. The status of any issue may be obtained by calling the Commission.

- # Issue is newly reported in DEBT LINE. All other issues have been carried forward from previous calendars.
- + Issue has been republished to correct errata or list additional information. Additional or corrected items are underlined.

TYPE OF SALE/DATE OF SALE

Comp	Competitive (The date of the bid opening)
Neg	Negotiated or private placement (The date of the signing of the bond purchase agreement)

RATING AGENCIES

S	Standard & Poor's
M	Moody's Investors Service
F	Fitch IBCA
NR	Not rated

CREDIT ENHANCEMENT

LOC	Letter(s) of Credit
Ins	Bond Insurance
Oth	Other third party enhancement
SIP	State Intercept

TAX STATUS

Taxable	Interest is subject to federal and State taxation
Federally Taxable	Interest is subject to federal taxation
State Taxable	Interest is subject to State taxation
Subject to AMT	Interest on this issue is a specific preference item for the purpose of computing the federal alternative minimum tax.

REFUNDING

Issue is partially or fully for refunding.

PARTICIPANTS

BC	Bond Counsel
FA	Financial Advisor
UW	Underwriter
TR	Trustee
EN	Guarantor

MATURITY TYPE(S)

Serial	Serial bonds
Term	Term bond
Comb	Serial and term bond, several term bonds or other types of structured financings

INTEREST COST

NIC	Net Interest Cost	The Interest Cost represents either the winning competitive NIC/TIC
TIC	True Interest Cost	bid or the interest cost financing. The Net Interest Cost is calculated
Var	Rate pegged to an index	by using the total scheduled interest payments plus the underwriter's discount or minus the premium, divided by bond year dollars.
Qualified Zone Academy Bonds (QZAB) carry little or no interest costs		

SELECTED REPORTING REQUIREMENTS

Under existing law (California Government Code Section 8855(k)), "The issuer of any proposed new debt issue of State or local government (or public benefit corporation incorporated for the purpose of acquiring student loans) shall, not later than 30 days prior to the sale of any debt issue at public or private sale, give written notice of the proposed sale to the Commission, by mail, postage prepaid."

Under California Government Code Section 8855(l), "The issuer of any new debt issue of State or local government (or public benefit corporation for the purpose of acquiring student loans) shall, not later than 45 days after the signing of the bond purchase contract in a negotiated or private financing, or after the acceptance of a bid in a competitive offering, submit a report of final sale to the commission by mail, postage prepaid, or by any other method approved by the commission. A copy of the official statement for the issue shall accompany the report of final sale. The Commission may require information to be submitted in the report of final sale that is considered appropriate."

Under California Government Code Section 53583(c)(2)(B) if a "local agency determines to sell the (refunding) bonds at private sale or on a negotiated sale basis, the local agency shall send a written statement, within two weeks after the bonds are sold, to the California Debt and Investment Advisory Commission explaining the reasons why the local agency determined to sell the bonds at private sale or on a negotiated sale basis instead of at public sale."



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 07-08-08	\$75,600,000	Orange County Orange CDIAC Number: 2008-0857 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Orrick Herrington (FA) KNN Public Finance (UW) Vanguard Group		
# 07-17-08	\$100,000,000	Oakland Alameda CDIAC Number: 2008-0772 Tax and revenue anticipation note Cash flow, interim financing Series A		Comp	(BC) Orrick Herrington (FA) Public Financial		
# 07-17-08	\$55,000,000	Oakland Alameda CDIAC Number: 2008-0773 Tax and revenue anticipation note Cash flow, interim financing Series B Federally Taxable		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) JP Morgan Securities		
# 07-21-08	\$8,000,000	Yuba Community College District Multiple CDIAC Number: 2008-0782 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Bartkiewicz Kronick (FA) Capitol Public Fin Group		
# 07-21-08	\$7,500,000	Yuba County Yuba CDIAC Number: 2008-0783 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Bartkiewicz Kronick (FA) Capitol Public Fin Group		
# 07-22-08	\$12,500,000	Davis Joint Unified School District Yolo CDIAC Number: 2008-0788 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat		
# 07-24-08	\$950,000,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2008-0799 Tax and revenue anticipation note Cash flow, interim financing		Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc (UW) Banc of America Sec		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 08-01-08	\$1,130,204	Nevada City Nevada CDIAC Number: 2008-0815 Tax and revenue anticipation note Cash flow, interim financing		Neg	(UW) Nevada Co		
# 08-06-08	\$28,000,000	Orange County Fire Authority Orange CDIAC Number: 2008-0863 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc		
# 08-21-08	\$20,000,000	Kern County Board of Education Kern CDIAC Number: 2008-0858 Tax and revenue anticipation note Cash flow, interim financing		Comp	(BC) Fulbright & Jaworski (FA) Government Fin Strat		
<u>SOLD</u>							
04-01-08	\$129,578,000	San Jose Santa Clara CDIAC Number: 2008-0283 Commercial paper Project, interim financing Norman Y Mineta Intl Airport Subject to Alternative Minimum Tax Refunding	S:A-1+ M:P-1 F:F1+ LOC	Neg	(BC) Orrick Herrington (FA) Fullerton & Friar (EN) Multiple Guarantors (TR) Deutsche Bk Tr Co America (UW) Citigroup Global Markets	12-27-08 Term	VAR
05-29-08	\$13,000,000	Santa Clara Unified School District Santa Clara CDIAC Number: 2008-0617 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group (TR) Santa Clara Co (UW) Banc of America Sec	06-29-09 Term	1.651 TIC
05-30-08	\$30,200,000	Riverside Riverside CDIAC Number: 2008-0488 Bond anticipation note Project, interim financing Pension Obligation Federally Taxable Refunding	S:SP1+ F:F1+	Neg	(BC) Best Best & Krieger (TR) Wells Fargo Bank (UW) E J De La Rosa	06-01-09 Term	3.180 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
06-04-08	\$155,000,000	Ventura County Ventura CDIAC Number: 2008-0368 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+ M:MIG1	Neg	(BC) Fulbright & Jaworski (TR) Ventura Co (UW) Merrill Lynch Pierce	07-01-09 Term	1.658 TIC
06-05-08	\$155,000,000	Kern County Kern CDIAC Number: 2008-0565 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Stradling Yocca (FA) KNN Public Finance (TR) Kern Co (UW) Banc of America Sec	06-30-09 Term	1.580 NIC
06-05-08	\$75,000,000	San Diego County (SDCSD) San Diego CDIAC Number: 2008-0654 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2008 TRAN Pool Series A	S:SP-1+ M:MIG1 F:F1+	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-09 Term	1.571 NIC
06-05-08	\$1,500,000	Cardiff School District (SDCSD) San Diego CDIAC Number: 2008-0655 Tax and revenue anticipation note Cash flow, interim financing SDCSD 2008 TRAN Pool Series B	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-30-09 Term	1.631 NIC
06-05-08	\$8,000,000	Carlsbad Unified School District (SDCSD) San Diego CDIAC Number: 2008-0656					
06-05-08	\$20,000,000	Chula Vista Elementary School District (SDCSD) San Diego CDIAC Number: 2008-0657					
06-05-08	\$3,800,000	Del Mar Union School District (SDCSD) San Diego CDIAC Number: 2008-0658					
06-05-08	\$3,000,000	Encinitas Union School District (SDCSD) San Diego CDIAC Number: 2008-0659					
06-05-08	\$5,000,000	Escondido Union Elementary School District (SDCSD) San Diego CDIAC Number: 2008-0660					



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>INTERIM FINANCING</u>					
06-05-08	\$3,000,000	Fallbrook Union High School District (SDCSD) San Diego CDIAC Number: 2008-0661					
06-05-08	\$5,000,000	La Mesa-Spring Valley School District (SDCSD) San Diego CDIAC Number: 2008-0662					
06-05-08	\$6,000,000	Oceanside Unified School District (SDCSD) San Diego CDIAC Number: 2008-0663					
06-05-08	\$18,000,000	Poway Unified School District (SDCSD) San Diego CDIAC Number: 2008-0664					
06-05-08	\$2,000,000	Ramona Unified School District (SDCSD) San Diego CDIAC Number: 2008-0665					
06-05-08	\$8,000,000	San Dieguito Union High School District (SDCSD) San Diego CDIAC Number: 2008-0666					
06-05-08	\$4,000,000	San Ysidro School District (SDCSD) San Diego CDIAC Number: 2008-0667					
06-05-08	\$5,000,000	Santee School District (SDCSD) San Diego CDIAC Number: 2008-0668					
06-05-08	\$2,500,000	Valley Center-Pauma Unified School District (SDCSD) San Diego CDIAC Number: 2008-0669					
06-11-08	\$1,030,000	Belmont Fire Protection District (CSCDA) San Mateo CDIAC Number: 2008-0624 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2008 TRAN Pool Series A-1	S:SP-1+ M:MIG1 Ins	Neg	(BC) Orrick Herrington (EN) FSA (TR) Wells Fargo Bank (UW) Lehman Brothers	06-30-09 Term	1.954 NIC
06-11-08	\$25,000,000	Butte County (CSCDA) Butte CDIAC Number: 2008-0625					



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
06-11-08	\$1,390,000	Cameron Park Community Services District (CSCDA) El Dorado CDIAC Number: 2008-0626					
06-11-08	\$1,400,000	Carmel Valley Fire Protection District (CSCDA) Monterey CDIAC Number: 2008-0627					
06-11-08	\$25,000,000	Chula Vista (CSCDA) San Diego CDIAC Number: 2008-0628					
06-11-08	\$5,000,000	Colusa County (CSCDA) Colusa CDIAC Number: 2008-0629					
06-11-08	\$8,000,000	Fullerton (CSCDA) Orange CDIAC Number: 2008-0630					
06-11-08	\$5,000,000	Glenn County (CSCDA) Glenn CDIAC Number: 2008-0631					
06-11-08	\$10,000,000	Imperial County (CSCDA) Imperial CDIAC Number: 2008-0632					
06-11-08	\$26,000,000	Mendocino County (CSCDA) Mendocino CDIAC Number: 2008-0633					
06-11-08	\$8,500,000	Montebello (CSCDA) Los Angeles CDIAC Number: 2008-0634					
06-11-08	\$30,575,000	Monterey County (CSCDA) Monterey CDIAC Number: 2008-0635					
06-11-08	\$2,010,000	North Tahoe Fire Protection District (CSCDA) Placer CDIAC Number: 2008-0636					
06-11-08	\$3,315,000	Pacific Grove (CSCDA) Monterey CDIAC Number: 2008-0637					



DEBT LINE CALENDAR

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<u>SOLD</u>		<u>INTERIM FINANCING</u>					
06-11-08	\$1,185,000	Paradise (CSCDA) Butte CDIAC Number: 2008-0638					
06-11-08	\$5,000,000	Redding (CSCDA) Shasta CDIAC Number: 2008-0639					
06-11-08	\$5,000,000	Redlands (CSCDA) San Bernardino CDIAC Number: 2008-0640					
06-11-08	\$5,000,000	Redondo Beach (CSCDA) Los Angeles CDIAC Number: 2008-0641					
06-11-08	\$30,000,000	Riverside (CSCDA) Riverside CDIAC Number: 2008-0642					
06-11-08	\$2,175,000	Sierra County (CSCDA) Sierra CDIAC Number: 2008-0643					
06-11-08	\$9,320,000	Siskiyou County (CSCDA) Siskiyou CDIAC Number: 2008-0644					
06-11-08	\$30,000,000	Stockton (CSCDA) San Joaquin CDIAC Number: 2008-0645					
06-11-08	\$5,000,000	Vacaville (CSCDA) Solano CDIAC Number: 2008-0646					
06-11-08	\$18,965,000	Woodland (CSCDA) Yolo CDIAC Number: 2008-0647					
06-11-08	\$5,000,000	Yolo County (CSCDA) Yolo CDIAC Number: 2008-0648					



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<u>SOLD</u>		<u>INTERIM FINANCING</u>					
06-11-08	\$55,205,000	Fresno (CSCDA) Fresno CDIAC Number: 2008-0649 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2008 TRAN Pool Series A-2	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Lehman Brothers	06-30-09 Term	1.740 NIC
06-11-08	\$315,000,000	Riverside County (CSCDA) Riverside CDIAC Number: 2008-0650 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2008 TRAN Pool Series A-3	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Lehman Brothers	06-30-09 Term	1.716 NIC
06-11-08	\$160,000,000	San Bernardino County (CSCDA) San Bernardino CDIAC Number: 2008-0651 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2008 TRAN Pool Series A-4	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Lehman Brothers	06-30-09 Term	1.720 NIC
06-12-08	\$7,500,000	Liberty Union High School District Contra Costa CDIAC Number: 2008-0399 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Comp	(BC) Jones Hall (FA) KNN Public Finance (TR) Contra Costa Co (UW) Piper Jaffray & Co	07-02-09 Term	1.739 NIC
06-12-08	\$2,500,000	Ravenswood City School District San Mateo CDIAC Number: 2008-0543 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Comp	(BC) Lofton & Jennings (FA) A M Peche (TR) San Mateo Co (UW) Janney Montgomery Scott	07-01-09 Term	2.000 NIC
06-12-08	\$55,000,000	Tulare County (CSCDA) Tulare CDIAC Number: 2008-0692 Tax and revenue anticipation note Cash flow, interim financing CSCDA 2008 TRAN Pool Series B	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Lehman Brothers	07-31-09 Term	2.081 NIC
06-17-08	\$215,000,000	San Diego Unified School District San Diego CDIAC Number: 2008-0462 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+ M:MIG1	Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (TR) San Diego Co (UW) Citigroup Global Markets	07-01-09 Term	1.698 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
06-18-08	\$3,370,000	Petaluma City Elementary School District Sonoma CDIAC Number: 2008-0684 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Quint & Thimmig (FA) KNN Public Finance (TR) Sonoma Co (UW) Banc of America Sec	07-02-09 Term	1.774 TIC
06-18-08	\$5,000,000	Placentia Orange CDIAC Number: 2008-0685 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Comp	(BC) Quint & Thimmig (FA) Fitzgerald PF (TR) Placentia (UW) Banc of America Sec	06-30-09 Term	1.769 TIC
06-19-08	\$25,000,000	Torrance Los Angeles CDIAC Number: 2008-0548 Tax and revenue anticipation note Cash flow, interim financing	M:MIG1	Comp	(BC) Jones Hall (FA) Northcross Hill Ach (TR) Torrance (UW) Zions First Natl Bk	07-02-09 Term	1.762 NIC
06-25-08	\$50,000,000	Santa Cruz County Santa Cruz CDIAC Number: 2008-0622 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+ M:MIG1	Neg	(BC) Rutan & Tucker (FA) Harrell & Co Advisors (TR) Santa Cruz Co (UW) Banc of America Sec	07-06-09 Term	1.766 TIC
06-26-08	\$43,000,000	Capistrano Unified School District (SCLE) Orange CDIAC Number: 2008-0434 Tax and revenue anticipation note Cash flow, interim financing SCLE 2008 TRAN Pool Series A-1	M:MIG1	Comp	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	06-30-09 Term	1.617 TIC
06-26-08	\$7,500,000	Huntington Beach Union High School District (SCLE) Orange CDIAC Number: 2008-0435					
06-26-08	\$16,000,000	Irvine Unified School District (SCLE) Orange CDIAC Number: 2008-0436					
06-26-08	\$14,885,000	Saddleback Valley Unified School District (SCLE) Orange CDIAC Number: 2008-0438					



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>INTERIM FINANCING</u>					
06-26-08	\$12,000,000	Newport-Mesa Unified School District (SCLE) Orange CDIAC Number: 2008-0880 Tax and revenue anticipation note Cash flow, interim financing SCLE 2008 TRAN Pool Series A-2 Federally Taxable	M:MIG1	Comp	(BC) Orrick Herrington (FA) Tamalpais Advisors Inc (TR) US Bank Natl Assoc (UW) DEPFA First Albany Sec	01-07-09 Term	4.956 TIC
06-28-08	\$4,000,000	Milpitas Unified School District Santa Clara CDIAC Number: 2008-0559 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Quint & Thimmig (FA) KNN Public Finance (TR) Santa Clara Co (UW) Piper Jaffray & Co	07-14-09 Term	1.739 TIC
07-01-08	\$3,000,000	Selma Fresno CDIAC Number: 2008-0538 Tax and revenue anticipation note Cash flow, interim financing	NR	Comp	(BC) Costanzo & Associates (FA) Fitzgerald PF (UW) Janney Montgomery Scott	06-30-09 Term	3.720 NIC
07-01-08	\$6,800,000	Ceres Unified School District Stanislaus CDIAC Number: 2008-0740 Tax and revenue anticipation note Cash flow, interim financing	S:SP-1+	Comp	(BC) Quint & Thimmig (FA) KNN Public Finance (TR) Stanislaus Co (UW) Banc of America Sec	07-08-09 Term	1.950 TIC
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 07-14-08	\$5,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0760 Conduit revenue bond K-12 school facility Marin Montessori School		Neg	(BC) Hawkins Delafield		
07-15-08	\$85,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0709 Conduit revenue bond College, university facility Thomas Jefferson School of Law Series A		Neg	(BC) Orrick Herrington (FA) Westport Advisors LLC (UW) Merrill Lynch & Co		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>EDUCATION</u>					
07-15-08	\$40,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0710 Conduit revenue bond College, university facility Thomas Jefferson School of Law Series B Refunding		Neg	(BC) Orrick Herrington (FA) Westport Advisors LLC (UW) Merrill Lynch & Co		
07-16-08	\$15,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0545 Conduit revenue bond K-12 school facility Santa Margarita Catholic High School		Neg	(BC) Squire Sanders (FA) Sperry Capital (UW) Wedbush Morgan Sec		
# 07-28-08	\$24,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0850 Conduit revenue bond College, university facility La Sierra Univ Series A & B		Neg	(BC) Orrick Herrington (UW) Wells Fargo Inst Sec		
# 07-28-08	\$1,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0851 Conduit revenue bond College, university facility La Sierra Univ Series C Federally Taxable State Taxable		Neg	(BC) Orrick Herrington (UW) Wells Fargo Inst Sec		
07-30-08	\$13,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0089 Conduit revenue bond Other, multiple educational uses Penny Lane Refunding		Neg	(BC) Orrick Herrington (UW) Mellon Financial Markets		
07-30-08	\$18,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0546 Conduit revenue bond K-12 school facility Serra Catholic School		Neg	(BC) Squire Sanders (FA) Fieldman Rolapp (UW) Stone & Youngberg		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
07-30-08	\$20,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0577 Conduit revenue bond K-12 school facility Viewpoint School		Neg	(BC) Ronald E Lee (UW) GE Government Fin		
# 07-31-08	\$40,000,000	California Educational Facilities Authority State of California CDIAC Number: 2008-0887 Conduit revenue bond College, university facility CA Lutheran Univ Refunding		Neg	(BC) Nixon Peabody (UW) Prager Sealy & Co LLC		
# 08-05-08	\$125,000,000	Los Angeles Unified School District Los Angeles CDIAC Number: 2008-0800 Certificates of participation/leases Other, multiple educational uses Administration Building Refunding		Neg	(BC) Sidley Austin LLP (FA) Tamalpais Advisors Inc (UW) Lehman Brothers		
# 08-07-08	\$20,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0813 Conduit revenue bond College, university facility The Culinary Institute of America Refunding		Neg	(BC) Orrick Herrington (UW) RBC Capital Markets		
# 08-07-08	\$15,000,000	California Educational Facilities Authority State of California CDIAC Number: 2008-0873 Conduit revenue bond College, university facility Claremont Graduate University		Neg	(BC) Squire Sanders (UW) Wedbush Morgan Sec		
# 08-13-08	\$5,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0816 Conduit revenue bond K-12 school facility Sea Crest School Refunding		Neg	(BC) Orrick Herrington (UW) Wells Fargo Bank		



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<u>PROPOSED</u>		<u>EDUCATION</u>					
# 08-14-08	\$150,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0866 Conduit revenue bond Other, multiple educational uses The Colburn School Series A & B Refunding		Neg	(BC) Orrick Herrington (FA) Bond Logistix (UW) Banc of America Sec		
# 09-15-08	\$6,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2008-0829 Conduit revenue bond K-12 school facility Pacific Primary		Neg	(BC) Hawkins Delafield (UW) Stone & Youngberg		
10-01-08	\$6,185,000	Tustin Unified School District CFD No 06-1 Orange CDIAC Number: 2007-0644 Limited tax obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (FA) RBC Capital Markets (UW) UBS Securities		
<u>SOLD</u>							
05-29-08	\$2,075,000	Bonsall Union School District San Diego CDIAC Number: 2007-1031 Certificates of participation/leases K-12 school facility Bonsall ES	S:AAA/A+	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) US Bank Natl Assoc (UW) UBS Securities	09-01-28 Comb	4.132 NIC
06-01-08	\$25,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0317 Conduit revenue bond K-12 school facility Marlborough School	NR	Neg	(BC) Kutak Rock (FA) Norman Coker (UW) City National Bank	05-31-18 Term	VAR
06-05-08	\$32,370,000	Western Placer Unified School District Placer CDIAC Number: 2008-0574 Certificates of participation/leases K-12 school facility Carlin Coppin, Sheridan, Creekside ES & Glen Edwards MS Refunding	S:AAA/A-	Neg	(BC) Quint & Thimmig (FA) Capitol Public Fin Group (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) M L Stern & Co	08-01-47 Comb	4.987 NIC



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<u>SOLD</u>		<u>EDUCATION</u>					
06-06-08	\$92,681,499	Poway Unified School District Public Financing Authority San Diego CDIAC Number: 2008-0691 Public lease revenue bond K-12 school facility Westview HS Tranches A, B, C1 & 2 Refunding	S:AAA/A+ M:Aaa/A1 Ins	Neg	(BC) Orrick Herrington (FA) CA Financial Service (EN) FSA (TR) Zions First Natl Bk (UW) Stone & Youngberg	12-01-42 Comb	VAR
06-18-08	\$70,200,000	West Hills Community College District Multiple CDIAC Number: 2008-0165 Certificates of participation/leases College, university facility Coalinga & Lemoore Campuses Refunding	S:AAA/A-1/A LOC	Neg	(BC) Greenberg Traurig (EN) Union Bank of CA (TR) Deutsche Bank Natl Trust (UW) Nollenberger Capital	07-01-33 Term	VAR
06-23-08	\$19,500,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0047 Conduit revenue bond K-12 school facility Sage Hill School	S:A+/A-1 LOC	Neg	(BC) Orrick Herrington (EN) Allied Irish Bank (TR) The Bank of NY Trust Co (UW) George K Baum	06-01-38 Term	VAR
07-01-08	\$53,515,000	California Educational Facilities Authority State of California CDIAC Number: 2008-0555 Conduit revenue bond College, university facility Chapman University Series A Refunding	M:Aaa/VMIG1/ A2 LOC	Neg	(BC) Orrick Herrington (FA) Bond Logistix (EN) Bank of America NA (TR) Union Bank of CA (UW) Banc of America Sec	10-01-36 Term	3.180 NIC
07-01-08	\$35,370,000	California Educational Facilities Authority State of California CDIAC Number: 2008-0556 Conduit revenue bond College, university facility Chapman University Series B & C Refunding	M:Aaa/VMIG1/ A2 LOC	Neg	(BC) Orrick Herrington (FA) Bond Logistix (EN) Bank of America NA (TR) Union Bank of CA (UW) Banc of America Sec	10-01-26 Comb	3.180 NIC



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 07-14-08	\$31,000,000	San Jose Santa Clara CDIAC Number: 2008-0808 Conduit revenue bond Multifamily housing Las Ventanas Apts Subject to Alternative Minimum Tax Refunding		Neg	(BC) Orrick Herrington (FA) Ross Financial (UW) Citigroup Global Markets		
# 07-16-08	\$275,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0803 Conduit revenue bond College, university housing CHF-Irvine LLC & UCI East Campus Apts Phase II		Neg	(BC) Orrick Herrington (UW) Lehman Brothers		
# 07-22-08	\$4,425,000	Modesto Stanislaus CDIAC Number: 2008-0827 Conduit revenue bond Multifamily housing Valley Oak Apts Refunding		Neg	(BC) Sidley Austin LLP (FA) Public Financial (UW) Banc of America Sec		
# 07-23-08	\$12,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0860 Conduit revenue bond Multifamily housing Palomar Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Wells Fargo Bank		
# 07-25-08	\$1,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0871 Conduit revenue bond Multifamily housing Poppyfield Estates Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) CA Community Reinvestment		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 07-29-08	\$5,762,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0787 Conduit revenue bond Multifamily housing Rohlffs Concordia Manor Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Union Bank of CA		
# 07-29-08	\$6,740,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0793 Conduit revenue bond Multifamily housing Rohlffs Manor III Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Union Bank of CA		
# 07-29-08	\$14,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0794 Conduit revenue bond Multifamily housing Montclair Senior Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Wells Fargo Bank		
07-30-08	\$500,000	Santa Barbara County Housing Authority Santa Barbara CDIAC Number: 2008-0757 Other note Multifamily housing Valley Station Apts		Neg	(BC) Quint & Thimmig (UW) Pacific Capital Bank		
# 07-30-08	\$130,000,000	Los Angeles Los Angeles CDIAC Number: 2008-0822 Conduit revenue bond Multifamily housing Blossom Plaza Apts Subject to Alternative Minimum Tax		Neg	(BC) Kutak Rock (FA) CSG Advisors (UW) Citigroup Global Markets		



DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>HOUSING</u>					
07-31-08	\$10,000,000	Contra Costa County Contra Costa CDIAC Number: 2008-0716 Conduit revenue bond Multifamily housing Pleasant Hill BART Transit Village Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (FA) Litten Financial (UW) Citicorp Municipal Mtg		
# 07-31-08	\$5,488,900	California Municipal Finance Authority Multiple CDIAC Number: 2008-0769 Conduit revenue bond Multifamily housing Fillmore Central Station Town Homes Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (UW) Washington Mutual		
08-01-08	\$7,800,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0468 Conduit revenue bond Multifamily housing Drake Manor Subject to Alternative Minimum Tax		Neg	(BC) Hawkins Delafield (UW) Citicorp Municipal Mtg		
08-01-08	\$800,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0470 Conduit revenue bond Multifamily housing Drake Manor Subject to Alternative Minimum Tax		Neg	(BC) Hawkins Delafield (UW) Citicorp Municipal Mtg		
08-01-08	\$9,200,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0471 Conduit revenue bond Multifamily housing Cherrylee Gardens Subject to Alternative Minimum Tax		Neg	(BC) Hawkins Delafield (UW) Citicorp Municipal Mtg		



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<u>PROPOSED</u>		<u>HOUSING</u>					
# 08-05-08	\$65,654,667	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2008-0826 Conduit revenue bond Multifamily housing Angelus Plaza Apts Phase 1 Subject to Alternative Minimum Tax		Neg	(BC) Hawkins Delafield (FA) Sutter Securities (UW) Stern Brothers & Co		
# 08-07-08	\$28,750,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0893 Conduit revenue bond Multifamily housing Trestle Glen Apts Ser A		Neg	(BC) Quint & Thimmig (UW) Citicorp N America Inc		
# 08-07-08	\$1,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0894 Conduit revenue bond Multifamily housing Trestle Glen Apts Ser B Federally Taxable		Neg	(BC) Quint & Thimmig (UW) Citicorp N America Inc		
08-25-08	\$30,000,000	San Francisco City & County San Francisco CDIAC Number: 2008-0758 Conduit revenue bond Multifamily housing Geary Sr Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (FA) Public Financial (UW) Wells Fargo Bank		
<u>SOLD</u>							
05-01-08	\$3,745,259	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0256 Conduit revenue bond Multifamily housing Golden Village Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Washington Mutual (UW) Washington Mutual	12-01-38 Term	VAR



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<u>SOLD</u>		<u>HOUSING</u>					
05-01-08	\$11,707,272	Oceanside Community Development Commission San Diego CDIAC Number: 2008-0293 Conduit revenue bond Multifamily housing Country Club Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Best Best & Krieger (TR) Wells Fargo Bank (UW) Wells Fargo Bank	06-01-45 Term	VAR
05-01-08	\$2,120,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0489 Conduit revenue bond Multifamily housing Village Grove Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (FA) Miller Housing Advisor (TR) Wells Fargo Bank (UW) Citicorp N America Inc	02-01-35 Term	VAR
05-01-08	\$10,971,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0490 Conduit revenue bond Multifamily housing Bakersfield Family Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (FA) Miller Housing Advisor (TR) Wells Fargo Bank (UW) Citicorp N America Inc	06-01-45 Serial	VAR
05-15-08	\$11,000,000	Los Angeles County Housing Authority Los Angeles CDIAC Number: 2008-0401 Conduit revenue bond Multifamily housing Sierra Bonita Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (FA) CSG Advisors (TR) Wells Fargo Bank (UW) Wells Fargo Bank	06-01-12 Term	VAR
05-29-08	\$4,500,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2008-0145 Conduit revenue bond Multifamily housing Reardon Heights Apts Subject to Alternative Minimum Tax	S:AAA/A-1+ Oth	Neg	(BC) Jones Hall (EN) FNMA (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	05-15-38 Term	VAR



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<u>SOLD</u>		<u>HOUSING</u>					
06-01-08	\$4,700,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0247 Conduit revenue bond Multifamily housing Ridge Lake Apts Series N-1 & 2 Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (FA) Pacific Housing (TR) US Bank Natl Assoc (UW) US Bank Natl Assoc	07-01-10 Term	VAR
06-03-08	\$8,850,000	Santa Clarita Redevelopment Agency Los Angeles CDIAC Number: 2008-0690 Tax allocation bond Single-family housing Newhall Area Hsg Set-Aside	S:AA/A- Ins	Comp	(BC) Fulbright & Jaworski (FA) C M de Crinis (EN) Ambac (TR) The Bank of NY Trust Co (UW) Wells Fargo Inst Sec	10-01-42 Comb	4.915 NIC
06-13-08	\$10,533,015	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0705 Conduit revenue bond Multifamily housing Springbrook Grove Apts Series P-1 & 2	NR	Neg	(BC) Orrick Herrington (TR) Washington Mutual (UW) Washington Mutual	07-01-46 Comb	VAR
06-25-08	\$8,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0756 Conduit revenue bond Multifamily housing Springhill Gardens Apts Series A-1 & 2	NR	Neg	(BC) Quint & Thimmig (UW) US Bank Natl Assoc	07-01-40 Comb	VAR
06-26-08	\$3,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0717 Conduit revenue bond Multifamily housing Terracina Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Banc of Am Pub Cap Corp	01-01-40 Term	VAR
06-27-08	\$17,009,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0674 Conduit revenue bond Multifamily housing Parkside Terrace Apts Subject to Alternative Minimum Tax Refunding	S:AAA/A-1+ Oth	Neg	(BC) Jones Hall (EN) FHLMC (TR) Wells Fargo Bank (UW) Hutchinson Shockey	06-01-27 Term	VAR



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<u>SOLD</u>		<u>HOUSING</u>					
06-30-08	\$18,000,000	Los Angeles Los Angeles CDIAC Number: 2008-0566 Conduit revenue bond Multifamily housing Adams & Central Apts Series G-1 & 2 Subject to Alternative Minimum Tax	NR	Neg	(BC) Kutak Rock (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) Banc of Am Pub Cap Corp	07-01-45 Comb	VAR
<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
# 07-10-08	\$3,588,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0865 Conduit revenue bond Industrial development Boxes R Us Inc		Neg	(BC) Gilmore & Bell (UW) People's Capital		
<u>SOLD</u>							
06-27-08	\$10,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0341 Conduit revenue bond Industrial development Vernon B LLC	NR	Neg	(BC) Squire Sanders (UW) GE Government Fin	07-01-22 Term	5.350 NIC
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 06-26-08	\$5,000,000	California Enterprise Development Authority Sacramento CDIAC Number: 2008-0779 Conduit revenue bond Health care facilities Loma Linda Univ Med Ctr		Neg	(BC) Kutak Rock (UW) Citi Mortgage		
# 07-03-08	\$40,860,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0819 Conduit revenue bond Health care facilities Retirement Hsg Foundation Obligated Group Refunding		Neg	(BC) Jones Day (UW) Ziegler Capital Markets		



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<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
07-16-08	\$3,630,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0747 Conduit revenue bond Other, multiple health care purposes Asian American Drug Abuse Program Inc		Neg	(BC) Kutak Rock (FA) Los Angeles LDC (UW) First Southwest		
# 07-21-08	\$30,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2008-0852 Conduit revenue bond Health care facilities On Lok Senior Health Services Refunding		Neg	(BC) Orrick Herrington (FA) Capital Incubator (UW) Cain Brothers		
07-30-08	\$4,000,000	Los Angeles Los Angeles CDIAC Number: 2007-1637 Conduit revenue bond Health care facilities Hillview Mental Health Center Inc Refunding		Neg	(BC) Kutak Rock (UW) Cohen Municipal Cap Mgmt		
# 08-14-08	\$3,200,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0810 Conduit revenue bond Health care facilities Hillview Mental Health Ctr Inc Series A Refunding		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Gates Cap Corp		
# 08-14-08	\$600,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0811 Conduit revenue bond Health care facilities Hillview Mental Health Ctr Inc Series B Federally Taxable		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Gates Cap Corp		
08-15-08	\$150,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0535 Conduit revenue bond Hospital Enloe Medical Ctr		Neg	(BC) Orrick Herrington (FA) Shattuck Hammond (UW) UBS Securities		



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<u>PROPOSED</u>							
<u>HOSPITAL AND HEALTH CARE FACILITIES</u>							
08-15-08	\$18,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-1274 Conduit revenue bond Other, multiple health care purposes La Maestra Community Clinic		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		
+ 08-15-08	\$4,100,000	Los Angeles Los Angeles CDIAC Number: 2008-0189 Certificates of participation/leases Other, multiple health care purposes USC Radiology Assoc Inc		Neg	(BC) Hawkins Delafield (UW) Siemens Financial		
09-02-08	\$5,000,000	Moorpark Ventura CDIAC Number: 2008-0673 Certificates of participation/leases Health care facilities County Health Facility		Neg	(BC) Jones Hall (FA) Urban Futures (UW) Piper Jaffray & Co		
<u>SOLD</u>							
04-24-08	\$321,345,000	California Health Facilities Financing Authority State of California CDIAC Number: 2008-0485 Conduit revenue bond Other, multiple health care purposes Sutter Health Refunding	S:AA- M:Aa3	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Morgan Stanley	08-15-38 Comb	4.806 TIC
05-08-08	\$300,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0484 Conduit revenue bond Other, multiple health care purposes Sutter Health Series B & C	S:AA- M:Aa3	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Morgan Stanley	11-15-48 Comb	5.259 TIC
05-14-08	\$243,925,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0480 Conduit revenue bond Other, multiple health care purposes St Joseph Health System Series A, B & C Refunding	S:AA-/A-1+ M:Aa3/VMIG1	Neg	(BC) Sidley Austin LLP (TR) Wells Fargo Bank (UW) Morgan Stanley	07-01-34 Comb	3.576 TIC



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<u>SOLD</u>							
<u>HOSPITAL AND HEALTH CARE FACILITIES</u>							
05-14-08	\$48,600,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2008-0696 Conduit revenue bond Health care facilities Eskaton Properties Inc Series B Refunding	M:Aaa/VMIG1 LOC	Neg	(BC) Holland & Knight (EN) Bank of America NA (TR) The Bank of NY Trust Co (UW) Cain Brothers	11-15-35 Term	VAR
05-20-08	\$202,080,000	Newport Beach Orange CDIAC Number: 2008-0552 Conduit revenue bond Hospital Hoag Memorial Presbyterian Ser A thru C Refunding	S:AA/A-1+ M:Aa3/VMIG1	Neg	(BC) Orrick Herrington (FA) Kaufman Hall (TR) Wells Fargo Bank (UW) Citigroup Global Markets	12-01-40 Comb	VAR
05-21-08	\$250,000,000	Newport Beach Orange CDIAC Number: 2008-0812 Conduit revenue bond Hospital Hoag Memorial Presbyterian Ser D thru F Refunding	S:AAA/A-1+/ AA M:Aaa/VMIG1/ Aa3 LOC	Neg	(BC) Orrick Herrington (EN) Bank of America NA (TR) Wells Fargo Bank (UW) Citigroup Global Markets	12-01-40 Comb	VAR
06-30-08	\$30,000,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2008-0745 Conduit revenue bond Other, multiple health care purposes NorthBay Healthcare Group	S:AA/A-1+ LOC	Neg	(BC) Orrick Herrington (EN) JP Morgan Chase Bk (TR) US Bank Natl Assoc (UW) Cain Brothers	11-01-22 Term	VAR
07-01-08	\$63,845,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0704 Conduit revenue bond Hospital Rady Children's San Diego Series A Refunding	S:A+/A1 M:Aaa/VMIG1 LOC	Neg	(BC) Orrick Herrington (FA) Shattuck Hammond (EN) Allied Irish Bank (TR) Wells Fargo Bank (UW) Goldman Sachs	08-15-47 Term	VAR



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		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
07-01-08	\$65,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0892 Conduit revenue bond Hospital Rady Children's San Diego Series B Refunding	S:AA-/A1+ M:Aaa/VMIG1	Neg	(BC) Orrick Herrington (FA) Shattuck Hammond (EN) Bank of the West (TR) Wells Fargo Bank (UW) Goldman Sachs	08-15-47 Term	VAR
		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 06-17-08	\$54,400,000	Eastern Municipal Water District Riverside CDIAC Number: 2008-0764 Certificates of participation/leases Multiple capital improvements, public works Refunding		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Citigroup Global Markets		
# 06-23-08	\$301,000	Antelope Valley Fire Protection District Mono CDIAC Number: 2008-0771 Certificates of participation/leases Public building Fire Station		Neg	(BC) Best Best & Krieger (UW) USDA Rural Dev		
# 07-01-08	\$250,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0786 Conduit revenue bond Theatre/Arts/Museums Orange Co Performing Arts Ctr Series A thru C Refunding		Neg	(BC) Stradling Yocca (UW) Banc of America Sec		
# 07-08-08	\$2,300,000	Lincoln Placer CDIAC Number: 2008-0825 Certificates of participation/leases Airport		Neg	(BC) Gilmore & Bell (UW) Koch Financial		
# 07-08-08	\$118,865,000	M-S-R Public Power Agency Stanislaus CDIAC Number: 2008-0855 Public enterprise revenue bond Power generation/transmission San Juan Unit No 4 Series L Refunding		Neg	(BC) Orrick Herrington (FA) John S Dey Municipal (UW) JP Morgan Securities		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 07-09-08	\$75,000,000	Pasadena Los Angeles CDIAC Number: 2008-0789 Certificates of participation/leases Other capital improvements, public works Series C Refunding		Neg	(BC) Sidley Austin LLP (UW) Wedbush Morgan Sec		
# 07-09-08	\$116,000,000	Eastern Municipal Water District Riverside CDIAC Number: 2008-0802 Public enterprise revenue bond Multiple capital improvements, public works Series D & E Refunding		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Bank of America NA		
# 07-10-08	\$80,000,000	Metropolitan Water District of Southern California Multiple CDIAC Number: 2008-0805 Public enterprise revenue bond Water supply, storage, distribution Series C Refunding		Neg	(BC) Nixon Peabody (FA) PRAG (UW) Goldman Sachs		
07-15-08	\$5,500,000	Chino CFD No 2006-1 San Bernardino CDIAC Number: 2006-1270 Limited tax obligation bond Multiple capital improvements, public works Laing Homes		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
07-15-08	\$6,500,000	Desert Hot Springs CFD No 2006-1 Riverside CDIAC Number: 2008-0711 Limited tax obligation bond Multiple capital improvements, public works IA No 1		Neg	(BC) Orrick Herrington (FA) Urban Futures (UW) Westhoff Cone		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 07-15-08	\$6,000,000	Salinas Monterey CDIAC Number: 2008-0820 Certificates of participation/leases Recreation and sports facilities Fairways Golf Federally Taxable Refunding		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		
07-16-08	\$240,000,000	Imperial Irrigation District Imperial CDIAC Number: 2007-1337 Public enterprise revenue bond Power generation/transmission Electric System Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Citigroup Global Markets		
# 07-16-08	\$280,000,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2008-0763 Sales tax revenue bond Public transit Proposition A Series A1 thru A4 Refunding		Neg	(BC) Nixon Peabody (FA) Public Financial (UW) De La Rosa & Co		
# 07-16-08	\$5,000,000	Coachella Water Authority Riverside CDIAC Number: 2008-0785 Public enterprise revenue bond Water supply, storage, distribution		Neg	(BC) Richards Watson (UW) USDA Rural Dev		
# 07-17-08	\$10,000,000	Yountville Financing Authority Napa CDIAC Number: 2008-0854 Public lease revenue bond Public building Town Center		Neg	(BC) Kronick Moskovitz (FA) KNN Public Finance (UW) De La Rosa & Co		
# 07-17-08	\$184,700	Shasta County Shasta CDIAC Number: 2008-0864 Special assessment bond Water supply, storage, distribution Castella		Neg	(BC) Orrick Herrington (UW) USDA Rural		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 07-23-08	\$870,000,000	Los Angeles Department of Airports Los Angeles CDIAC Number: 2008-0770 Public enterprise revenue bond Airport LA Intl Sr Series A, B, D & Sub Series C Subject to Alternative Minimum Tax Refunding		Neg	(BC) Kutak Rock (FA) Frasca & Associates (UW) Goldman Sachs		
# 07-23-08	\$100,000,000	Eastern Municipal Water District Riverside CDIAC Number: 2008-0804 Certificates of participation/leases Multiple capital improvements, public works Series G & H		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) Citigroup Global Markets		
# 07-23-08	\$14,000,000	Folsom Sacramento CDIAC Number: 2008-0848 Special assessment bond Multiple capital improvements, public works Prairie Oaks ReAD No 2008-01 Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Folsom PFA		
# 07-23-08	\$14,000,000	Folsom Public Financing Authority Sacramento CDIAC Number: 2008-0849 Revenue bond (Pool) Multiple capital improvements, public works Prairie Oaks ReAD No 2008-01 Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Piper Jaffray & Co		
# 07-23-08	\$79,500,000	M-S-R Public Power Agency Stanislaus CDIAC Number: 2008-0856 Public enterprise revenue bond Power generation/transmission San Juan Series M & N Refunding		Neg	(BC) Orrick Herrington (FA) John S Dey Municipal (UW) JP Morgan Securities		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 07-24-08	\$395,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0818 Conduit revenue bond Theatre/Arts/Museums LACMA Museum Fac Refunding		Neg	(BC) Hawkins Delafield (UW) Citigroup Global Markets		
# 07-24-08	\$8,545,000	Windsor Joint Powers Financing Authority Sonoma CDIAC Number: 2008-0872 Public lease revenue bond Public building Fire Station		Neg	(BC) Orrick Herrington (FA) Piper Jaffray & Co		
# 07-24-08	\$480,000	Solana Beach San Diego CDIAC Number: 2008-0875 Special assessment bond Other capital improvements, public works Marsolan Underground AD No 2008-1		Neg	(BC) Best Best & Krieger (FA) Del Rio Advisors (UW) Brandis Tallman LLC		
# 07-28-08	\$200,000,000	Sacramento Municipal Utility District Multiple CDIAC Number: 2008-0885 Public enterprise revenue bond Power generation/transmission Series J & K Refunding		Neg	(BC) Orrick Herrington (UW) Goldman Sachs		
# 07-30-08	\$4,000,000	Borrego Water District San Diego CDIAC Number: 2008-0823 Certificates of participation/leases Water supply, storage, distribution ID No 4 Refunding		Neg	(BC) Stradling Yocca (UW) Sutter Securities		
# 07-31-08	\$10,000,000	Lomita Los Angeles CDIAC Number: 2008-0824 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Stradling Yocca (UW) Stone & Youngberg		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
08-01-08	\$2,500,000	Oxnard Ventura CDIAC Number: 2007-1574 Special assessment bond Multiple capital improvements, public works Oxnard Blvd/Hwy 101 Interchange AD No 2000-1 Refunding		Neg	(BC) Goodwin Procter (UW) Oxnard FA		
08-01-08	\$10,000,000	Oxnard CFD No 1 Ventura CDIAC Number: 2007-1576 Limited tax obligation bond Multiple capital improvements, public works Westport at Mandalay Bay Refunding		Neg	(BC) Goodwin Procter (UW) Oxnard FA		
08-01-08	\$13,000,000	Oxnard Financing Authority Ventura CDIAC Number: 2007-1577 Revenue bond (Pool) Multiple capital improvements, public works		Neg	(BC) Goodwin Procter		
08-04-08	\$10,000,000	Davis Public Facilities Financing Authority Yolo CDIAC Number: 2008-0752 Revenue bond (Pool) Multiple capital improvements, public works Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		
# 08-05-08	\$35,000,000	Monterey County Financing Authority Monterey CDIAC Number: 2008-0853 Public enterprise revenue bond Multiple capital improvements, public works Salinas Valley		Neg	(BC) Orrick Herrington (UW) Morgan Stanley		
08-06-08	\$50,000,000	Semitropic Water Storage District Kern CDIAC Number: 2008-0888 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Nossaman LLP (UW) Wells Fargo Inst Sec		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 08-12-08	\$72,500,000	San Francisco City & County Finance Corporation San Francisco CDIAC Number: 2008-0806 Public lease revenue bond Convention center Moscone Center Expansion Series 2008-1 Refunding		Neg	(BC) Jones Hall (FA) Kitahata & Co (UW) E J De La Rosa		
# 08-12-08	\$72,500,000	San Francisco City & County Finance Corporation San Francisco CDIAC Number: 2008-0807 Public lease revenue bond Convention center Moscone Center Expansion Series 2008-2 Refunding		Neg	(BC) Jones Hall (FA) Kitahata & Co (UW) Banc of America Sec		
08-13-08	\$4,725,000	ABAG Finance Authority for Nonprofit Corporations CFD No 2006-1 San Francisco CDIAC Number: 2008-0086 Limited tax obligation bond Multiple capital improvements, public works San Francisco Rincon Hill		Neg	(BC) Quint & Thimmig (UW) Stone & Youngberg		
08-13-08	\$4,500,000	Tulare Irrigation District Tulare CDIAC Number: 2008-0889 Certificates of participation/leases Water supply, storage, distribution		Neg	(BC) Nossaman LLP (UW) Wells Fargo Inst Sec		
+ 08-21-08	\$12,470,000	San Diego CFD No 4 San Diego CDIAC Number: 2008-0182 Limited tax obligation bond Multiple capital improvements, public works Black Mountain Ranch Villages		Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) UBS Securities		
# 08-28-08	\$110,000,000	Southern California Public Power Authority Los Angeles CDIAC Number: 2008-0795 Public enterprise revenue bond Power generation/transmission Series A & B Refunding		Neg	(BC) Curls Bartling PC (FA) Public Financial (UW) JP Morgan Securities		



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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
08-28-08	\$36,000,000	Madera Irrigation District Madera CDIAC Number: 2008-0890 Public enterprise revenue bond Water supply, storage, distribution Refunding		Neg	(BC) Nossaman LLP (UW) Wells Fargo Inst Sec		
08-28-08	\$5,000,000	California Special District Association Finance Corporation Sacramento CDIAC Number: 2008-0891 Certificates of participation/leases Public building Placer Mosquito & Vector Control District		Neg	(BC) Nossaman LLP (UW) Prager Sealy & Co LLC		
11-01-08	\$3,300,000	Lincoln CFD No 2006-1 Placer CDIAC Number: 2007-0147 Limited tax obligation bond Multiple capital improvements, public works Lakeside IA No 1		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Piper Jaffray & Co		
12-10-08	\$9,300,000	Adelanto CFD No 2006-5 San Bernardino CDIAC Number: 2006-1020 Limited tax obligation bond Multiple capital improvements, public works Amore & Armonia IA No 1		Neg	(BC) Richards Watson (FA) Fieldman Rolapp (UW) E J De La Rosa		
<u>SOLD</u>							
05-01-08	\$86,600,000	Santa Clara Santa Clara CDIAC Number: 2008-0571 Public enterprise revenue bond Power generation/transmission Silicon Vly Power Refunding	S:AAA/A-1+ F:AAA/F1+ LOC	Neg	(BC) Sidley Austin LLP (FA) John S Dey Municipal (EN) Dexia Credit Local (TR) The Bank of NY Trust Co (UW) JP Morgan Securities	07-01-27 Term	4.174 TIC
05-07-08	\$112,840,000	Santa Clara County Financing Authority Santa Clara CDIAC Number: 2008-0433 Public lease revenue bond Multiple capital improvements, public works Series L Refunding	S:AA M:Aa3	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) US Bank Natl Assoc (UW) Banc of America Sec	05-15-36 Comb	5.060 NIC



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<u>SOLD</u>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
05-12-08	\$90,000,000	Roseville Placer CDIAC Number: 2008-0128 Certificates of participation/leases Power generation/transmission Electric System Series A Refunding	S:AAA/A-1+/ A+ M:Aaa/VMIG1/A1 F:AAA/F1+/A+ LOC	Neg	(BC) Jones Hall (FA) Public Financial (EN) Dexia Credit Local (TR) The Bank of NY Trust Co (UW) Morgan Stanley	02-01-35 Term	VAR
05-12-08	\$64,500,000	Roseville Placer CDIAC Number: 2008-0329 Certificates of participation/leases Power generation/transmission Electric System Series B Refunding	S:AAA/A-1+/ A+ M:Aaa/VMIG1/A1 F:AAA/F1+/A+ LOC	Neg	(BC) Jones Hall (FA) Public Financial (EN) Dexia Credit Local (TR) The Bank of NY Trust Co (UW) Morgan Stanley	02-01-35 Term	VAR
05-20-08	\$11,750,000	El Cerrito Public Financing Authority Contra Costa CDIAC Number: 2008-0218 Sales tax revenue bond Street construction and improvements Measure A	S:AA-	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (TR) Union Bank of CA (UW) RBC Capital Markets	05-01-37 Comb	4.761 NIC
05-22-08	\$143,105,000	Santa Clara County Financing Authority Santa Clara CDIAC Number: 2008-0443 Public lease revenue bond Multiple capital improvements, public works Series M Refunding	S:AAA/A-1+/ AA M:Aaa/VMIG1/ Aa3 LOC	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (EN) Bank of America NA (TR) US Bank Natl Assoc (UW) Banc of America Sec	05-15-35 Term	VAR
05-28-08	\$126,395,000	Riverside County Transportation Commission Riverside CDIAC Number: 2008-0208 Sales tax revenue bond Public transit Measure A Series A-1 & 2 Refunding	S:AA+ M:Aa2 F:AA	Neg	(BC) Orrick Herrington (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Lehman Brothers	06-01-29 Comb	



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
05-29-08	\$47,625,000	Modesto Stanislaus CDIAC Number: 2008-0371 Certificates of participation/leases Water supply, storage, distribution Regional Treatment Plant Refunding	S:AAA/A-1+/ A+ M:Aaa/VMIG1/ A2 Ins	Neg	(BC) Sidley Austin LLP (FA) Public Financial (EN) Assured Guaranty Corp (TR) The Bank of NY Trust Co (UW) Banc of America Sec	10-01-36 Term	4.134 TIC
05-29-08	\$36,050,000	Fresno Joint Powers Financing Authority Fresno CDIAC Number: 2008-0387 Public lease revenue bond Parks, open space Woodward Pk Master Lease Series C	S:AAA/AA- M:Aaa/A3 F:AAA/A+ Ins	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (EN) Assured Guaranty Corp (TR) The Bank of NY Trust Co (UW) UBS Securities	04-01-38 Comb	4.734 NIC
05-29-08	\$521,730,000	Sacramento Municipal Utility District Multiple CDIAC Number: 2008-0688 Public enterprise revenue bond Power generation/transmission Electric System Refunding	S:AAA/A M:Aaa/A1 F:AAA/A Ins	Neg	(BC) Orrick Herrington (FA) Public Financial (EN) FSA (TR) US Bank Natl Assoc (UW) Goldman Sachs	08-15-28 Serial	4.429 NIC
05-29-08	\$1,635,000	Fresno Joint Powers Financing Authority Fresno CDIAC Number: 2008-0768 Public lease revenue bond Parks, open space Woodward Pk Master Lease Series D Federally Taxable	S:AAA/AA- M:Aaa/A3 F:AAA/A+ Ins	Neg	(BC) Orrick Herrington (FA) KNN Public Finance (EN) Assured Guaranty Corp (TR) The Bank of NY Trust Co (UW) UBS Securities	04-01-11 Serial	4.734 NIC
06-01-08	\$998,012	Nevada City Nevada CDIAC Number: 2008-0708 Certificates of participation/leases Wastewater collection, treatment Refunding	NR	Neg	(BC) Kronick Moskovitz (FA) American Gov't (UW) Citizens Business Bank	08-01-25 Serial	3.981 TIC
06-05-08	\$3,235,000	Olivehurst Public Utility District CFD No 2002-1 Yuba CDIAC Number: 2008-0707 Limited tax obligation bond Multiple capital improvements, public works Plumas Lake	NR	Neg	(BC) Kronick Moskovitz (FA) Fieldman Rolapp (TR) US Bank Natl Assoc (UW) Banc of America Sec	09-01-38 Term	7.766 TIC



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<u>SOLD</u>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
06-10-08	\$6,590,000	Atwater CFD No 1-90 Merced CDIAC Number: 2008-0568 Limited tax obligation bond Multiple capital improvements, public works Refunding	NR	Comp	(BC) Jones Hall (FA) A M Peche (TR) The Bank of NY Trust Co (UW) M L Stern & Co	08-01-15 Serial	5.598 NIC
06-12-08	\$10,915,000	San Jose Financing Authority Santa Clara CDIAC Number: 2008-0381 Public lease revenue bond Theatre/Arts/Museums Hayes Mansion Series C Refunding	S:AAA/A-1+/ AA+ M:Aaa/VMIG1/Aa3 F:AAA/F1+/AA LOC	Neg	(BC) Jones Hall (FA) PRAG (EN) Multiple Guarantors (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-01-27 Term	VAR
06-12-08	\$47,390,000	San Jose Financing Authority Santa Clara CDIAC Number: 2008-0382 Public lease revenue bond Theatre/Arts/Museums Hayes Mansion Series D Federally Taxable Refunding	S:AAA/A-1+/ AA+ M:Aaa/VMIG1/Aa3 F:AAA/F1+/AA LOC	Neg	(BC) Jones Hall (FA) PRAG (EN) Multiple Guarantors (TR) Wells Fargo Bank (UW) Lehman Brothers	05-01-25 Term	VAR
06-12-08	\$23,600,000	Santa Barbara County Santa Barbara CDIAC Number: 2008-0671 Certificates of participation/leases Multiple capital improvements, public works Series A-1 & 2	S:AA M:A1	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) Banc of America Sec	12-01-28 Serial	4.461 NIC
06-17-08	\$10,000,000	Ventura Port District Ventura CDIAC Number: 2008-0749 Certificates of participation/leases Ports, marinas Refunding	NR	Neg	(BC) Fulbright & Jaworski (FA) Brandis Tallman LLC (TR) Union Bank of CA (UW) City National Bank	08-01-27 Serial	4.429 TIC
06-18-08	\$48,580,000	Anaheim Public Financing Authority Orange CDIAC Number: 2008-0550 Public enterprise revenue bond Water supply, storage, distribution Linda Vista Reservoir & Nohl Canyon Tank	S:AAA F:AA+	Comp	(BC) Fulbright & Jaworski (FA) Public Financial (TR) The Bank of NY Mellon (UW) Prager Sealy & Co LLC	10-01-38 Serial	4.869 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
06-19-08	\$196,970,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0508 Conduit revenue bond Power generation/transmission CA Independent System Operator Corp MRTU Refunding	S:A- M:A2	Neg	(BC) Stradling Yocca (FA) Sperry Capital (TR) Deutsche Bank Natl Trust (UW) Banc of America Sec	02-01-14 Serial	3.564 NIC
06-19-08	\$1,104,031	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0697 Special assessment bond Multiple capital improvements, public works Alameda Co AD No 08-01A	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) CSCDA	09-02-38 Comb	6.613 NIC
06-19-08	\$6,519,038	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0698 Special assessment bond Multiple capital improvements, public works Contra Costa Co AD No 08-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) CSCDA	09-02-38 Comb	6.613 NIC
06-19-08	\$1,136,758	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0699 Special assessment bond Multiple capital improvements, public works El Dorado Co AD No 08-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) CSCDA	09-02-38 Comb	6.613 NIC
06-19-08	\$465,856	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0700 Special assessment bond Multiple capital improvements, public works Napa Co AD No 08-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) CSCDA	09-02-38 Comb	6.613 NIC
06-19-08	\$5,977,848	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0701 Special assessment bond Multiple capital improvements, public works Placer Co AD No 08-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) CSCDA	09-02-38 Comb	6.613 NIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
06-19-08	\$2,349,262	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0702 Special assessment bond Multiple capital improvements, public works Sacramento Co AD No 08-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) CSCDA	09-02-38 Comb	6.613 NIC
06-19-08	\$4,252,207	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0703 Special assessment bond Multiple capital improvements, public works Yolo Co AD No 08-01	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) CSCDA	09-02-38 Comb	6.613 NIC
06-19-08	\$21,805,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0706 Revenue bond (Pool) Multiple capital improvements, public works Alameda/Contra Costa/El Dorado/Napa/Placer/Sacramento & Yolo Counties	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) RBC Capital Markets	09-02-38 Comb	6.613 NIC
06-24-08	\$28,070,000	San Jose Financing Authority Santa Clara CDIAC Number: 2008-0383 Public lease revenue bond Recreation and sports facilities Ice Centre Federally Taxable Refunding	S:AAA/A-1+/ AA+ M:Aaa/VMIG1/Aa3 F:AAA/F1+/AA LOC	Neg	(BC) Jones Hall (FA) PRAG (EN) Multiple Guarantors (TR) Wells Fargo Bank (UW) Citigroup Global Markets	06-01-25 Term	VAR
06-24-08	\$236,730,000	Santa Clara Valley Transportation Authority Santa Clara CDIAC Number: 2008-0461 Sales tax revenue bond Public transit 2000 Measure A Series A thru D Refunding	S:AA+/A-1+ M:Aa3/VMIG1 Oth	Neg	(BC) Orrick Herrington (FA) Ross Financial (EN) Multiple Guarantors (TR) Deutsche Bank Natl Trust (UW) Goldman Sachs	04-01-36 Term	3.771 NIC



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<u>SOLD</u>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
06-24-08	\$4,575,000	Alameda Alameda CDIAC Number: 2008-0586 Certificates of participation/leases Public building Police Admin Bldg Refunding	S:AAA/AA- Ins	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (EN) Assured Guaranty Corp (TR) Union Bank of CA (UW) Wedbush Morgan Sec	05-01-22 Serial	4.941 TIC
06-25-08	\$168,585,000	Santa Clara Valley Transportation Authority Santa Clara CDIAC Number: 2008-0587 Sales tax revenue bond Public transit Series A thru C Refunding	S:AAA/A-1+ M:Aa3/VMIG1 F:AA- Oth	Neg	(BC) Orrick Herrington (FA) Ross Financial (EN) Dexia Credit Local (TR) US Bank Natl Assoc (UW) Goldman Sachs	06-01-26 Term	3.309 NIC
07-02-08	\$15,865,000	Berkeley Alameda CDIAC Number: 2008-0744 Conduit revenue bond Recreation and sports facilities Berkeley-Albany YMCA Refunding	S:AAA/A-1+ LOC	Neg	(BC) Orrick Herrington (FA) Northcross Hill Ach (EN) Wells Fargo Bank (TR) Wells Fargo Bank (UW) Wells Fargo Inst Sec	07-01-38 Term	VAR
07-08-08	\$36,580,000	San Jose Financing Authority Santa Clara CDIAC Number: 2008-0380 Public lease revenue bond Parking Civic Center Garage Series B Refunding	S:AAA/A-1+/ AA+ M:Aaa/VMIG1/Aa3 F:AAA/F1+/AA LOC	Neg	(BC) Jones Hall (FA) PRAG (EN) Multiple Guarantors (TR) Wells Fargo Bank (UW) Banc of America Sec	06-01-39 Term	VAR
07-09-08	\$10,355,000	Santa Cruz County CFD No 1 Santa Cruz CDIAC Number: 2008-0739 Limited tax obligation bond Water supply, storage, distribution Felton Refunding	S:A	Neg	(BC) Rutan & Tucker (FA) Harrell & Co Advisors (TR) The Bank of NY Mellon (UW) Banc of America Sec	08-15-35 Comb	5.157 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 06-19-08	\$15,490,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2008-0762 Tax allocation bond Redevelopment, multiple purposes Hollywood		Comp (BC) (FA)	Robinson & Pearman Municipal Cap Mgmt		
# 06-24-08	\$5,800,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2008-0790 Tax allocation bond Redevelopment, multiple purposes N Hollywood		Comp (BC) (FA)	Robinson & Pearman Public Financial		
# 06-26-08	\$22,580,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2008-0791 Tax allocation bond Redevelopment, multiple purposes Wilshire Ctr/Koreatown Series B Federally Taxable		Comp (BC) (FA)	Robinson & Pearman Gardner Underwood & Bacon		
# 06-26-08	\$11,330,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2008-0792 Tax allocation bond Redevelopment, multiple purposes Wilshire Ctr/Koreatown Series C		Comp (BC) (FA)	Robinson & Pearman Gardner Underwood & Bacon		
07-15-08	\$20,000,000	Rancho Mirage Redevelopment Agency Riverside CDIAC Number: 2008-0712 Tax allocation bond Redevelopment, multiple purposes Northside Sub Area Series A-1		Neg (BC) (FA) (UW)	Orrick Herrington C M de Crinis Citibank		
07-15-08	\$5,000,000	Rancho Mirage Redevelopment Agency Riverside CDIAC Number: 2008-0713 Tax allocation bond Redevelopment, multiple purposes Northside Sub Area Series A-T		Neg (BC) (FA) (UW)	Orrick Herrington C M de Crinis Citibank		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 07-17-08	\$750,000	Ventura County Redevelopment Agency Ventura CDIAC Number: 2008-0809 Tax allocation bond Redevelopment, multiple purposes Piru		Neg	(BC) Jones Hall (UW) USDA Rural Dev		
# 07-23-08	\$22,000,000	Chula Vista Redevelopment Agency San Diego CDIAC Number: 2008-0821 Tax allocation bond Redevelopment, multiple purposes Merged Refunding		Neg	(BC) Stradling Yocca (FA) Harrell & Co Advisors (UW) E J De La Rosa		
# 07-28-08	\$40,995,000	Hollister Redevelopment Agency San Benito CDIAC Number: 2008-0801 Tax allocation bond Redevelopment, multiple purposes		Neg	(BC) Sidley Austin LLP (UW) Stone & Youngberg		
# 08-05-08	\$8,000,000	Monrovia Redevelopment Agency Los Angeles CDIAC Number: 2008-0828 Tax allocation note Redevelopment, multiple purposes Central Area No 1 Federally Taxable		Neg	(BC) Richards Watson (UW) Wedbush Morgan Sec		
# 08-14-08	\$20,000,000	Ridgecrest Redevelopment Agency Kern CDIAC Number: 2008-0886 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Stradling Yocca (FA) KNN Public Finance (UW) De La Rosa & Co		
# 08-15-08	\$1,900,000	Tulare County Redevelopment Agency Tulare CDIAC Number: 2008-0796 Tax allocation bond Redevelopment, multiple purposes Cutler-Orosi Area		Neg	(BC) Quint & Thimmig (UW) USDA Rural Dev		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
01-15-09	\$60,000,000	Riverside Redevelopment Agency Riverside CDIAC Number: 2007-1445 Tax allocation bond Redevelopment, multiple purposes Hsg Set-Aside Federally Taxable		Neg	(BC) Best Best & Krieger (UW) E J De La Rosa		
<u>SOLD</u>							
06-03-08	\$29,860,000	Santa Clarita Redevelopment Agency Los Angeles CDIAC Number: 2008-0689 Tax allocation bond Redevelopment, multiple purposes Newhall Area	S:AA/A-	Comp	(BC) Fulbright & Jaworski (FA) C M de Crinis (EN) Ambac (TR) The Bank of NY Trust Co (UW) Wells Fargo Inst Sec	10-01-42 Comb	4.858 NIC
06-04-08	\$26,920,000	Buena Park Community Redevelopment Agency Orange CDIAC Number: 2008-0027 Tax allocation bond Redevelopment, multiple purposes Consolidated Area Entertainment Zone Series B Federally Taxable	S:AAA/A M:Aaa/A3	Neg	(BC) Jones Hall (FA) Harrell & Co Advisors (EN) FSA (TR) Union Bank of CA (UW) Banc of America Sec	09-01-23 Comb	6.211 NIC
06-10-08	\$30,140,000	Westminster Redevelopment Agency Orange CDIAC Number: 2008-0291 Tax allocation bond Redevelopment, multiple purposes Commercial No 1 Refunding	S:AAA/A+ M:Aaa/A3	Neg	(BC) Best Best & Krieger (FA) C M de Crinis (EN) Assured Guaranty Corp (TR) Union Bank of CA (UW) Banc of America Sec	08-01-27 Comb	4.372 NIC
06-17-08	\$11,790,000	Oxnard Community Development Commission Ventura CDIAC Number: 2007-1573 Tax allocation bond Redevelopment, multiple purposes Historic Enhancement & Revitalization (HERO) Area	S:AAA	Neg	(BC) Goodwin Procter (EN) FSA (TR) Wells Fargo Bank (UW) E J De La Rosa	09-01-38 Comb	4.849 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>REDEVELOPMENT</u>					
06-18-08	\$12,500,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2008-0579 Tax allocation bond Redevelopment, multiple purposes Westlake Recovery Federally Taxable	S:A-	Neg	(BC) Hawkins Delafield (FA) Katz Hollis (TR) The Bank of NY Trust Co (UW) Los Angeles CRDA FA	09-01-38 Comb	7.839 NIC
06-20-08	\$14,250,000	Los Angeles Community Redevelopment Agency Community Redevelopment Financing Authority Los Angeles CDIAC Number: 2008-0542 Revenue bond (Pool) Redevelopment, multiple purposes Mid-City Recovery, Pico Union No 2 & Vermont/Manchester Recovery Federally Taxable	S:A-	Neg	(BC) Orrick Herrington (TR) US Bank Natl Assoc (UW) DEPFA First Albany Sec	09-01-38 Term	8.200 NIC
<u>PROPOSED</u>		<u>OTHER</u>					
07-29-08	\$100,000,000	San Diego County San Diego CDIAC Number: 2008-0714 Pension obligation bonds Insurance and pension funds Series A Refunding		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Citibank		
07-29-08	\$420,000,000	San Diego County San Diego CDIAC Number: 2008-0715 Pension obligation bonds Insurance and pension funds Series B Federally Taxable Refunding		Neg	(BC) Orrick Herrington (FA) Gardner Underwood & Bacon (UW) Citibank		
09-01-08	\$30,000,000	Santa Rosa Sonoma CDIAC Number: 2008-0159 Pension obligation bonds Insurance and pension funds Federally Taxable Refunding		Neg	(BC) Jones Hall (FA) Public Financial (UW) Lehman Brothers		



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		<u>OTHER</u>					
06-10-08	\$67,195,000	San Jose Financing Authority Santa Clara CDIAC Number: 2008-0384 Public lease revenue bond Other purpose Land Acquisition Series F Federally Taxable Refunding	S:AAA/A-1+/ AA+ M:Aaa/VMIG1/Aa3 F:AAA/F1+/AA LOC	Neg	(BC) Jones Hall (FA) PRAG (EN) Banc of America NA (TR) Wells Fargo Bank (UW) Goldman Sachs	06-01-34 Term	5.000 TIC
06-19-08	\$2,170,000	Seal Beach Orange CDIAC Number: 2008-0606 Pension obligation bonds Insurance and pension funds Fire Plan Series A-1 Federally Taxable	NR	Neg	(BC) Richards Watson (FA) M F Whipple (TR) Wells Fargo Bank (UW) Bank of America NA	06-15-13 Term	5.302 TIC
06-19-08	\$8,775,000	Seal Beach Orange CDIAC Number: 2008-0781 Pension obligation bonds Insurance and pension funds Safety Plan Series A-2 Federally Taxable	NR	Neg	(BC) Richards Watson (FA) M F Whipple (TR) Wells Fargo Bank (UW) Bank of America NA	06-15-19 Term	5.827 TIC
		<u>GENERAL OBLIGATION BONDS</u>					
# 06-23-08	\$7,275,000	Franklin-McKinley Elementary School District Santa Clara CDIAC Number: 2008-0780 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) George K Baum		
# 06-26-08	\$15,000,000	Baldwin Park Unified School District Los Angeles CDIAC Number: 2008-0870 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 06-30-08	\$50,000,000	Redondo Beach Unified School District Los Angeles CDIAC Number: 2008-0797 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		
# 07-02-08	\$3,101,162	Santa Rita Union Elementary School District Monterey CDIAC Number: 2008-0798 General obligation bond K-12 school facility		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) Piper Jaffray & Co		
# 07-09-08	\$29,400,000	Tahoe Forest Hospital District Multiple CDIAC Number: 2008-0778 General obligation bond Health care facilities		Comp	(BC) Quint & Thimmig (FA) G L Hicks Financial		
# 07-15-08	\$11,900,000	Buckeye Union School District El Dorado CDIAC Number: 2008-0761 General obligation bond K-12 school facility		Neg	(BC) Kronick Moskovitz (FA) Government Fin Strat		
# 07-15-08	\$125,000,000	San Francisco City & County San Francisco CDIAC Number: 2008-0830 General obligation bond Hospital Laguna Honda Refunding		Comp	(BC) Hawkins Delafield		
# 07-15-08	\$70,000,000	Tulare Local Health Care District Tulare CDIAC Number: 2008-0895 General obligation bond Health care facilities		Comp	(BC) Quint & Thimmig (FA) G L Hicks Financial		
# 07-16-08	\$60,000,000	Long Beach Unified School District Los Angeles CDIAC Number: 2008-0884 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) Piper Jaffray & Co		



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<u>PROPOSED</u>							
<u>GENERAL OBLIGATION BONDS</u>							
# 07-17-08	\$120,000,000	Santa Clara Unified School District Santa Clara CDIAC Number: 2008-0774 General obligation bond K-12 school facility		Neg	(BC) Quint & Thimmig (FA) Government Fin Strat		
# 07-17-08	\$72,500,000	Santa Clara Unified School District Santa Clara CDIAC Number: 2008-0775 General obligation bond K-12 school facility Refunding		Neg	(BC) Quint & Thimmig (FA) Government Fin Strat		
# 07-22-08	\$2,004,017	Calaveras Unified School District Calaveras CDIAC Number: 2008-0767 General obligation bond K-12 school facility		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) UBS Securities		
07-23-08	\$4,500,000	Woodlake Union High School District Tulare CDIAC Number: 2008-0560 General obligation bond K-12 school facility Series A		Neg	(BC) Jones Hall (FA) School Fac Finance (UW) Chilton & Assoc		
07-23-08	\$1,664,014	Edison Elementary School District Kern CDIAC Number: 2008-0615 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (FA) Caldwell Flores (UW) George K Baum		
# 07-23-08	\$9,041,314	Hawthorne School District Los Angeles CDIAC Number: 2008-0868 General obligation bond K-12 school facility Series C Refunding		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) Piper Jaffray & Co		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 07-23-08	\$150,000	Woodlake Union High School District Tulare CDIAC Number: 2008-0883 General obligation bond K-12 school facility Series B		Neg	(BC) Jones Hall (FA) School Fac Finance (UW) Chilton & Assoc		
# 07-24-08	\$25,000,000	San Geronio Memorial Health Care District Riverside CDIAC Number: 2008-0777 General obligation bond Health care facilities		Comp	(BC) Quint & Thimmig (FA) G L Hicks Financial		
# 07-24-08	\$15,730,000	Menifee Union School District Riverside CDIAC Number: 2008-0784 General obligation bond K-12 school facility		Neg	(BC) Rutan & Tucker (FA) Riverside Co (UW) George K Baum		
# 07-24-08	\$6,000,000	Riverbank Unified School District Stanislaus CDIAC Number: 2008-0879 General obligation bond K-12 school facility Series A		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
# 07-24-08	\$6,000,000	Riverbank Unified School District Stanislaus CDIAC Number: 2008-0881 General obligation bond K-12 school facility Series B		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		
07-29-08	\$34,000,000	Los Banos Unified School District Merced CDIAC Number: 2008-0751 General obligation bond K-12 school facility		Comp	(BC) Lozano Smith (FA) Fieldman Rolapp		
# 07-29-08	\$25,000,000	Murrieta Valley Unified School District Riverside CDIAC Number: 2008-0766 General obligation bond K-12 school facility Refunding		Neg	(BC) Orrick Herrington (FA) CA Financial Service (UW) Piper Jaffray & Co		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 07-29-08	\$3,250,000	Geyserville Unified School District Sonoma CDIAC Number: 2008-0776 General obligation bond K-12 school facility		Neg	(BC) Quint & Thimmig (FA) Government Fin Strat		
# 07-30-08	\$17,000,000	Tracy Joint Unified School District Multiple CDIAC Number: 2008-0817 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) KNN Public Finance		
# 07-31-08	\$4,000,000	Mesa Union Elementary School District Ventura CDIAC Number: 2008-0882 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) Stone & Youngberg		
# 08-05-08	\$100,000,000	Santa Ana Unified School District Orange CDIAC Number: 2008-0874 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (UW) George K Baum		
# 08-05-08	\$5,940,651	Arvin Union Elementary School District Kern CDIAC Number: 2008-0876 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) George K Baum		
# 08-12-08	\$30,000,000	Val Verde School District Riverside CDIAC Number: 2008-0867 General obligation bond K-12 school facility		Neg	(BC) Fulbright & Jaworski (FA) Fieldman Rolapp (UW) Banc of America Sec		
# 08-12-08	\$1,500,000	Kernville Union Elementary School District Kern CDIAC Number: 2008-0877 General obligation bond K-12 school facility Series A		Neg	(BC) Jones Hall (FA) Caldwell Flores		



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 08-12-08	\$6,000,000	Kernville Union Elementary School District Kern CDIAC Number: 2008-0878 General obligation bond K-12 school facility Series B		Neg	(BC) Jones Hall (FA) Caldwell Flores		
# 08-12-08	\$4,870,000	Buttonwillow Recreation & Park District Kern CDIAC Number: 2008-0896 General obligation bond Multiple capital improvements, public works		Comp	(BC) Quint & Thimmig (FA) Government Fin Strat		
# 08-14-08	\$12,543,313	Wisburn Elementary School District Los Angeles CDIAC Number: 2008-0847 General obligation bond K-12 school facility		Neg	(BC) Fulbright & Jaworski (FA) Caldwell Flores (UW) Piper Jaffray & Co		
# 08-14-08	\$80,000,000	Fremont Union High School District Santa Clara CDIAC Number: 2008-0861 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) KNN Public Finance		
# 08-20-08	\$140,000,000	Palo Alto Unified School District Santa Clara CDIAC Number: 2008-0862 General obligation bond K-12 school facility		Comp	(BC) Orrick Herrington (FA) RBC Capital Markets		
# 09-09-08	\$656,415,000	Los Angeles Community College District Los Angeles CDIAC Number: 2008-0859 General obligation bond College, university facility Series E & F		Neg	(BC) Fulbright & Jaworski (FA) First Southwest (UW) Citigroup Global Markets		



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>							
<u>GENERAL OBLIGATION BONDS</u>							
05-14-08	\$30,000,000	Campbell Union High School District Santa Clara CDIAC Number: 2008-0367 General obligation bond K-12 school facility	M:Aaa/Aa3 F:AAA/AA Ins	Comp	(BC) Jones Hall (FA) Northcross Hill Ach (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) UBS Securities	08-01-38 Comb	4.567 NIC
05-20-08	\$39,320,000	San Francisco City & County San Francisco CDIAC Number: 2008-0582 General obligation bond Multiple capital improvements, public works Series R-2 Federally Taxable Refunding	S:AA M:Aa3/Aaa F:AA-	Comp	(BC) Jones Hall (FA) Montague DeRose (TR) San Francisco Cty/Co Trea (UW) Morgan Keegan & Co	06-15-18 Serial	4.563 NIC
06-03-08	\$75,600,000	East Bay Regional Park District Multiple CDIAC Number: 2008-0122 General obligation bond Parks, open space Refunding	S:AAA M:Aa1	Neg	(BC) Jones Hall (FA) KNN Public Finance (TR) Union Bank of CA (UW) RBC Capital Markets	09-01-20 Term	3.498 NIC
06-04-08	\$26,532,404	Upland Unified School District San Bernardino CDIAC Number: 2008-0524 General obligation bond K-12 school facility	S:AAA/AA- M:Aaa/A1 Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) The Bank of NY Trust Co (UW) George K Baum	04-01-33 Comb	7.518 NIC
06-04-08	\$62,700,000	San Mateo Union High School District San Mateo CDIAC Number: 2008-0623 General obligation bond K-12 school facility	S:AAA/Aa3 M:Aaa/AA- Ins	Comp	(BC) Stradling Yocca (FA) Keygent LLC (EN) Assured Guaranty Corp (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-01-32 Comb	4.615 NIC
06-05-08	\$1,936,824	Keyes Union School District Stanislaus CDIAC Number: 2008-0257 General obligation bond K-12 school facility Spratling MS & Keyes ES	S:AAA/A- Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) The Bank of NY Trust Co (UW) Banc of America Sec	08-01-36 Comb	5.084 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
		<u>GENERAL OBLIGATION BONDS</u>					
06-10-08	\$1,975,000	Columbia Elementary School District Shasta CDIAC Number: 2008-0457 General obligation bond K-12 school facility Refunding	S:AAA/A+ Ins	Comp	(BC) Jones Hall (FA) KNN Public Finance (EN) FSA (TR) Union Bank of CA (UW) Stone & Youngberg	08-01-23 Comb	3.828 NIC
06-11-08	\$33,100,000	San Jose Santa Clara CDIAC Number: 2008-0378 General obligation bond Multiple capital improvements, public works 2000 Measure O (Libraries) & Measure P (Parks)	S:AAA M:Aa1 F:AA+	Comp	(BC) Jones Hall (FA) Stone & Youngberg (TR) Wells Fargo Bank (UW) Stone & Youngberg	09-01-38 Comb	4.475 TIC
06-12-08	\$21,000,000	Morongo Unified School District San Bernardino CDIAC Number: 2008-0265 General obligation bond K-12 school facility Series B	M:Aaa/A2 Ins	Comp	(BC) Bowie Arneson Wiles (FA) KNN Public Finance (EN) Assured Guaranty Corp (TR) The Bank of NY Trust Co (UW) Morgan Stanley	08-01-38 Comb	4.907 TIC
06-12-08	\$50,000,000	East Side Union High School District Santa Clara CDIAC Number: 2008-0564 General obligation bond K-12 school facility	S:AAA/A+ Ins	Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	08-01-38 Comb	4.485 NIC
# 06-18-08	\$33,998,991	Grant Joint Union High School District Multiple CDIAC Number: 2008-0765 General obligation bond K-12 school facility Measure G	M:Aaa/A2 F:AAA/A Ins	Neg	(BC) Orrick Herrington (FA) CA Financial Service (EN) FSA (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	02-01-33 Term	5.213 TIC
# 06-18-08	\$92,000,582	San Joaquin Delta Community College District Multiple CDIAC Number: 2008-0814 General obligation bond College, university facility	S:AAA/A+ M:Aaa/Aa3 F:AAA/A+ Ins	Neg	(BC) Stradling Yocca (FA) A M Peche (EN) FSA (TR) The Bank of NY Trust Co (UW) RBC Capital Markets	08-01-32 Serial	5.570 TIC



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<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
SOLD							
GENERAL OBLIGATION BONDS							
06-19-08	\$7,500,000	Denair Unified School District Stanislaus CDIAC Number: 2008-0576 General obligation bond K-12 school facility	S:AAA/A+ Ins	Neg	(BC) Garcia Calderon Ruiz (FA) Caldwell Flores (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Kinsell Newcomb	08-01-32 Comb	4.730 NIC
06-24-08	\$15,765,000	State of California State of California CDIAC Number: 2008-0553 General obligation bond Seismic safety, improvements, repairs Seismic Retrofit 1996 Ser AL	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$29,920,000	State of California State of California CDIAC Number: 2008-0831 General obligation bond Multiple capital improvements, public works Safe Neighborhood Pks, Clear Air & Water, & Coastal Protection 2000 Ser AC	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$29,245,000	State of California State of California CDIAC Number: 2008-0832 General obligation bond Multiple capital improvements, public works Safe Drinking, Clean Wtr, Watershed & Flood Protection Ser AJ	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$7,110,000	State of California State of California CDIAC Number: 2008-0833 General obligation bond Public building Reading & Literacy Imp Library Const & Renov 2000 Ser Q	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$36,395,000	State of California State of California CDIAC Number: 2008-0834 General obligation bond Multiple capital improvements, public works Clean Water & Air, Safe Neighborhood Pks & Coastal Protection 2002 Ser T	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>							
<u>GENERAL OBLIGATION BONDS</u>							
06-24-08	\$34,555,000	State of California State of California CDIAC Number: 2008-0835 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Fac 2002 Ser AP	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$174,625,000	State of California State of California CDIAC Number: 2008-0836 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Fac 2002 Ser AQ	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$4,110,000	State of California State of California CDIAC Number: 2008-0837 General obligation bond Other Housing Housing & Emergency Shelter Trust Fund 2002 Ser H	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$2,565,000	State of California State of California CDIAC Number: 2008-0838 General obligation bond Multiple capital improvements, public works Wtr Security, Clean Drinking Wtr, Coastal & Beach Protection 2002 Ser R	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$495,105,000	State of California State of California CDIAC Number: 2008-0839 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Fac 2004 Ser Z	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$178,390,000	State of California State of California CDIAC Number: 2008-0840 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Fac 2004 Ser AA	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>							
<u>GENERAL OBLIGATION BONDS</u>							
06-24-08	\$17,125,000	State of California State of California CDIAC Number: 2008-0841 General obligation bond Hospital Children's Hospital 2004 Ser H	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$126,460,000	State of California State of California CDIAC Number: 2008-0842 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Facs 2006 Ser C	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$27,840,000	State of California State of California CDIAC Number: 2008-0843 General obligation bond Other, multiple educational uses Kindergarten-Univ Pub Ed Facs 2006 Ser D	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$287,585,000	State of California State of California CDIAC Number: 2008-0844 General obligation bond Public transit Hwy Safety, Traffic Reduc, Air Quality & Port Security 2006 Ser D	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$15,575,000	State of California State of California CDIAC Number: 2008-0845 General obligation bond Other capital improvements, public works Disaster Preparedness & Flood Prevention 2006 Ser B	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC
06-24-08	\$17,630,000	State of California State of California CDIAC Number: 2008-0846 General obligation bond Multiple capital improvements, public works Safe Drinking Wtr, Wtr Quality & Supply, Fld Control, River & Coastal Protection 2006 Ser B	S:A+ M:A1 F:A+	Neg	(BC) Alexis S M Chiu (FA) PRAG (TR) State Treasurer (UW) Citigroup Global Markets	08-01-38 Comb	5.111 NIC



DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>GENERAL OBLIGATION BONDS</u>					
06-26-08	\$21,170,000	Natomas Unified School District Sacramento CDIAC Number: 2008-0466 General obligation bond K-12 school facility Refunding	S:AAA Ins	Neg	(BC) Kronick Moskowitz (FA) Government Fin Strat (EN) Assured Guaranty Corp (TR) Union Bank of CA (UW) Piper Jaffray & Co	09-01-19 Serial	3.877 TIC
# 06-26-08	\$14,995,182	Baldwin Park Unified School District Los Angeles CDIAC Number: 2008-0869 General obligation bond K-12 school facility	S:AAA/A F:AAA/A- Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) Los Angeles Co (UW) Piper Jaffray & Co	08-01-37 Comb	5.790 TIC
07-10-08	\$10,749,246	Carmel Unified School District Monterey CDIAC Number: 2008-0750 General obligation bond K-12 school facility	S:AAA F:AA+	Neg	(BC) Lozano Smith (TR) Union Bank of CA (UW) Stone & Youngberg	07-01-33 Serial	5.083 TIC

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